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ADDITIONAL WEATHER — PAGE 12

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Depot Blast Kills 84 in Bologna; Bomb Suspected

By Clara Hemphill

BOLOGNA, Aug. 3 (AP) — Investigators found metal fragments and said they are virtually sure that a bomb caused the explosion killing at least 84 persons yesterday at Bologna's railroad station.

The death toll climbed as more victims died overnight. Rescue workers digging through the rubble of the station's waiting rooms and restaurant pulled out a child about 10 years old, critically injured but still alive although trapped some 20 hours.

Police Chief Italo Perrante said investigators found tiny pieces of metal that could have been part of a bomb near an 8-inch-deep hole in the floor of the second-class waiting room.

Mr. Perrante said he was almost certain that terrorists had planted a powerful explosive and said he suspected they were rightists, because of similar attacks in the past.

The Bologna explosion came nearly six years to the day after the bombing of an express train in a tunnel between Bologna and Florence on Aug. 4, 1974. Twelve persons died in that attack. The indictments in Bologna of eight rightists for the 1974 train bombing were announced only two hours before yesterday's explosion.

Most of yesterday's victims were Italian, but officials said an Englishman, a Japanese man, a German woman and her two children, and a French woman also died in the explosion, which occurred on one of the busiest weekends of holiday travel in Europe.

At least 160 were hospitalized, many severely burned in the heat of the blast. Premier Francesco Cossiga called the explosion an attack against human rights and against democracy.

A local prosecutor launched a formal inquiry into what would be the bloodiest terror strike in postwar Europe. Neo-fascists have been blamed for Italy's worst terrorist act, the bombing of a Milan bank in 1969 that took 16 lives.

Mr. Cossiga, who did not specifically mention rightist terrorists in his remarks, pledged the national government's complete and unconditional help in solving the case.

Ugo Sisti, prosecutor in this city 190 miles north of Rome, issued a statement saying his office "must seek to verify that there was an attack against the internal security of the state through placement of a bomb."

Origin of Blast

Mr. Sisti noted that investigators have located the origin of the explosion on the floor of the station's second-class waiting room, where it opened a crater eight inches deep and about four feet square. Searchers found scraps of black plastic in the waiting room, possibly from a bag or plastic suitcase containing an explosive device. A bomb expert said the extent of the damage indicated an explosive equivalent to nearly 90 pounds of TNT.

Bologna was quiet and nearly deserted today, but tempers of city and police officials were beginning to grow short after long hours without sleep or food.

At the five city hospitals where the wounded were taken, the despair was mixed with a feeling of mutual aid. An American medical student and 12 U.S. Mormon missionaries, all living in Italy, sat up late with patients.

Trains ran normally on the main line linking Rome and Milan, but police still kept out people without business at the station. All the station clocks were stopped at 10:25, the moment yesterday morning when the explosion ripped through the restaurant and waiting room and caused the roof to collapse.

Newspaper Calls

One person telephoned a newspaper yesterday to say the blast was the work of the leftist Red Brigades, but police discounted it because the caller gave the wrong time for the explosion. A second caller told a Rome newspaper the rightist Armed Revolutionary Nuclei were responsible, but furnished no evidence.

Another anonymous caller today to the Rome newspaper Occhio denied that the Armed Revolutionary Nuclei were involved. "A communique will follow; I have nothing else to say," the paper quoted him as saying.

Labor unions announced a rally at the Rome's Colosseum to protest the bombing, and a four-hour strike has been set tomorrow in Bologna's Emilia Romagna region, part of Italy's so-called Red Belt because of the heavy Communist political strength.

The Communist Party asserted in a statement that the station explosion "carries the identical fascist and Nazi sign which led to the massacres of Piazza Fontana and the Italicus," referring to the bank and train bombings.

In Castel Gandolfo, Pope John Paul II asked for prayers and comfort for the victims.



United Press International
Police and rescue workers search for victims at the Bologna station where an explosion left 84 dead and 160 injured.



United Press International
Grieving relatives talk with doctor yesterday at temporary morgue after the Bologna explosion.

Sadat Wants Jerusalem on Talks Agenda

By Edward Cody

CAIRO, Aug. 3 (WP) — Egypt is demanding as a condition for continuing Palestinian autonomy talks with Israel that sovereignty over Jerusalem remain part of the discussions despite a new Israeli law declaring it Israel's eternal capital, diplomatic sources said today.

This is the thrust of a message from President Anwar Sadat handed today to Prime Minister Menachem Begin of Israel and the United States, the sources said Yesterday, an order by Mr. Sadat delayed a new round of the talks that had been scheduled to begin in Alexandria, Egypt.

The talks are unlikely to go on, the sources indicated, until Mr. Sadat receives what he considers adequate guarantees from Israel and the United States on the controversial Jerusalem law, a process that could go on for a number of days or even weeks as messages pass between Cairo, Jerusalem and Washington.

Mr. Sadat's demands appeared to be a compromise between his desire to avoid breaking off the talks altogether and his need to demonstrate Egyptian displeasure at the Jerusalem law. Passed overwhelmingly last Wednesday by the Israeli Knesset (parliament), the legislation declares all Jerusalem is Israel's permanent capital, including the Arab eastern sector captured from Jordan in 1967.

Egypt and the United States contend that the status of Jerusalem must be the result of negotiations set up in the Egyptian-Israeli peace treaty designed to produce a self-governing authority for the Israeli-occupied West Bank and Gaza. To underline this stand, Mr. Sadat suspended the talks last May when the controversial Jerusalem law was first introduced in the Knesset.

Sadat Rejects Advice

Against the advice of his Foreign Ministry advisers, Mr. Sadat agreed to resume the negotiations last month after a meeting in Washington among special U.S. negotiator Sol Linowitz, Foreign Minister Kamal Hassan Ali of Egypt, and Yosef Burg, Israel's interior minister and chief autonomy negotiator. Mr. Sadat's decision was based in part on an official American assessment that the Jerusalem bill did not have Mr. Begin's backing and would not pass the Knesset.

After the law's passage — and its endorsement by Mr. Begin and his party — Mr. Sadat was faced with a decision whether to call off the talks again. His response, as outlined by the well-placed sources today, was an attempt to throw the decision to Mr. Begin, thus attempting to portray the Israeli leader as the one responsible for any new breakdown in the talks.

This reflects Mr. Sadat's reluctance to suspend the talks outright again himself. In Egypt's assessment, President Carter would be damaged in the American election campaign if his Middle East successes looked as though they were falling through. Mr. Sadat and his aides are eager to help Mr. Carter, counting on him to increase U.S. pressure on Israel if he is re-elected and freed from electoral constraints.

At the same time, however, the sentiment is growing within the Egyptian government that a tougher negotiating stand is needed. Mr. Sadat and his advisers are said to be increasingly irritated by Israeli actions — including the Jerusalem bill, Mr. Begin's plans to move his

(Continued on Page 2, Col. 3)

Early Vote Considered By Israelis

By William Claiborne

JERUSALEM, Aug. 3 (WP) — Prime Minister Menachem Begin, whose majority in the Knesset (parliament) has been steadily shrinking, discussed with his Cabinet today the possibility of calling for early elections, which could be held as soon as next May or June.

Mr. Begin's office tonight denied a report on Israeli radio that the prime minister had firmly decided to submit a resolution to disolve the Knesset and had informed the ministers of his plan.

Dan Pattir, the prime minister's spokesman, said Mr. Begin told the Cabinet that "whatever decisions or whatever proposals are brought forth," the earliest that elections could be held is May or June.

"This is not not an indication of operational thinking, and it is also not a denial that this kind of discussion did not come up," Mr. Pattir said.

Dwindling Majority

Mr. Begin, whose majority in the Knesset has slipped to 62 of the 120-member parliament — within two votes of potentially losing a confidence vote — has persistently held in the past that he intends to serve out his full term, until October, 1981.

The question was said to have first come up in a serious manner on Monday when Mr. Begin, who was at home still recuperating from a mild heart attack, was visited by Deputy Prime Minister Simcha Ehrlich. Mr. Ehrlich reportedly told Mr. Begin that the rightist Likud bloc should seize the initiative from the opposition Labor Party and force early elections, thereby also avoiding a humiliating parliamentary defeat that would put the party on the defensive at the outset of a campaign.

Mr. Begin is said to have agreed and to have told Mr. Ehrlich that he would call a meeting of the Likud leadership for tomorrow.

Begin Comment

Sources said the matter came up almost accidentally at today's Cabinet meeting when Energy Minister Yitzhak Modai slipped Mr. Begin a note warning of a 25-percent increase in electricity prices.

The prime minister is said to have spoken out suddenly that Likud could not stand big price rises before a campaign, leading to the discussion of the early elections.

Russians Win, Lose As Hosts

By Anthony Austin

MOSCOW, Aug. 3 (NYT) — The five-ring flag came down today on an Olympic Games in which the Soviet Union scored top marks for athletic prowess and organizational ability. But the Soviet leaders were denied their ultimate political objective of making Moscow, for two

NEWS ANALYSIS

shining weeks, the capital of mankind.

The U.S.-led boycott that kept some 60 nations from the Games prevented the Soviet leaders from casting the 1980 Olympics as an occasion solemnizing full international acceptance of the Soviet government as a world leader at least equal to the United States.

[Lord Killanin, the outgoing International Olympic Committee president, ended the Games with an appeal for unity among athletes. Page 13.]

Any attempt at a preliminary assessment of the Moscow Olympics must take account of the often-differing vantage points of the competing athletes, the visiting sports experts and sports fans, and the foreign analysts interested mainly in whether the Games have been a

(Continued on Page 2, Col. 7)

Byrd Backs Open Democratic Convention

By Judith Miller

WASHINGTON, Aug. 3 (NYT) — Robert Byrd of West Virginia, the Senate majority leader, endorsed an open Democratic National Convention yesterday by urging Democrats to reject a rule that would bind delegates to vote for certain candidates. The convention in New York will begin Aug. 11.

But while backing the open-convention drive supported by Sen. Edward Kennedy, D-Mass., Sen. Byrd said he expects President Carter to win renomination, regardless of whether the delegates are released from their pledges.

"The president would have a stronger mandate, a deeper vote of confidence if the nomination were secured on the basis of the personal preference of delegates based on current circumstances at the time of the convention," Sen. Byrd said at his weekly news conference. "It's the democratic way, with a small 'd.' "

Sen. Byrd's unequivocal endorsement of an open convention was a break with Mr. Carter, whose aides have been trying to persuade convention delegates to support the rule that binds them to vote for those to whom they are pledged. On Friday, Mr. Carter thrust himself into the increasingly acrimonious struggle by vowing to oppose an open convention. He called the drive to release delegates from their primary commitments a "travesty."

No Comment

Jody Powell, the White House press secretary, said that because the president and the majority leader "must work together on matters of substance and ... import to the nation," the White House would not comment on Sen. Byrd's statement.

Robert Strauss, chairman of Mr. Carter's campaign committee, declined to respond to Sen. Byrd's statement directly, but issued a statement noting that "a few elected officials" had called for "what has erroneously been labeled an open convention" because of their "lack of familiarity with party rules."

"We are confident that Democratic National Convention delegates and elected public officials will not be fooled by open-convention rhetoric and will see it for what it is," Mr. Strauss said.

Sen. Byrd also criticized the way Mr. Carter has handled his brother Billy's dealings with the Libyan government, saying the affair has demonstrated "bad judgment and amateurish" behavior.

"I don't believe in family diplomacy to start with," he said. "I think it was an act of rather poor judgment to even think of sending the president's brother to any country to carry out foreign policy, particularly Libya."

No Consensus

Sen. Byrd said he had not discussed either the Billy Carter affair or his views on the convention with Mr. Carter. He added, however, that he had had wide-ranging discussions with Democratic senators in the last two weeks, and that there appeared to be no consensus on whether the convention should be open.

The meetings reflect Sen. Byrd's concern about the impact of Mr. Carter's low standing in opinion polls on Senate races in November. In an effort to preserve the Senate's Democratic majority, Sen. Byrd has sought recently to put distance between Senate Democrats and the White House. He reiterated yesterday, for example, that he has made no choice between the president and Sen. Kennedy as the Democratic nominee. "I can support either of them," he said.

Sen. Byrd is the highest-ranking congressional Democrat to endorse an open convention. Many Democratic governors, more than 40 House members, and several other

(Continued on Page 3, Col. 4)

Truman Weighed Using Atom Threat, Story Says

HOUSTON, Aug. 3 (NYT) — In 1952, President Harry Truman twice considered using the threat of nuclear war against China and the Soviet Union as a means of ending the stalemated Korean War and forcing Moscow to free satellite countries, a history professor said yesterday in a copyrighted article in The Houston Chronicle.

Prof. Francis Loewenheim of Rice University wrote that Truman recorded his thoughts on the possibility of a nuclear war, along with scathing denunciations of China and the Soviet Union, in two handwritten memorandums dated Jan. 27 and May 18, 1952. The memorandums, the article says, were apparently intended for Truman's eyes only.

"It seems to me," he wrote on Jan. 27, "that the proper approach now would be an ultimatum with a 10-day expiration limit, informing Moscow that we intend to blockade the China coast from the Korean border to Indochina, and that we intend to destroy every military base in Manchuria by means now in our control — and if there is further interference we shall eliminate any ports or cities necessary to accomplish our purposes.

"This means all-out war. It means that Moscow, St. Petersburg, Mukden, Vladivostok, Peking, Shanghai, Port Arthur, Darien, Odessa, Stalingrad and every manufacturing plant in China and the Soviet Union will be eliminated."

The memorandums were part of an intermittent journal, all in Truman's handwriting, that he kept during his nearly eight years in the White House. After he left office in January, 1953, the former president retained custody of his personal records at the Truman Library in Independence, Mo. The records were inaccessible even to the library's official archivist.

Some years after Truman's death on Dec. 26, 1972, the records were transferred to the custody of the library and are now available there.

In the May 18 memorandum, Truman wrote, that the Korean truce talks, begun in July, 1951, were "propaganda sounding boards for the Commies."

Then, writing as if he was addressing his enemies directly, he said: "Now do you want an end to hostilities in Korea or do you want China and Siberia destroyed? You may have one or the other; whichever you want, these lies of yours at this conference have gone far enough. You either accept our fair and just proposal or you will be completely destroyed."

At the time he wrote the memos the cease-fire talks in Panmunjom had been stalled for months, principally over the Communists' demand for total repatriation of prisoners of war, Prof. Loewenheim said.

Public Stance Different

Truman's private thoughts on the Korean stalemate contrasted sharply with his public statements and actions.

The idea of a preventive strike against China and the Soviet Union was publicly discussed from time to time during the Korean War, Prof. Loewenheim wrote, but Truman strongly opposed such an action.

On April 10, 1951, after a letter by Gen. Douglas MacArthur urging full-scale war against Communism was read in Congress, Truman removed MacArthur as supreme commander of the United Nations forces in Korea.

Prof. Loewenheim has taught at Rice since 1959 and is the co-editor of two books and the author of numerous historical articles.

Colleagues Express Doubt

Several former officials who served under Truman said they doubted that he had considered a nuclear strike.

Averell Harriman, who was a special assistant to the president in 1952, said that on no occasion "was the subject ever discussed between us."

Dean Rusk, then assistant secretary of state for Far Eastern affairs, said Truman's memos about nuclear warfare were contrary to everything he knew about the president.



Harry Truman

Energy-Poor Danes Are Resourceful at Saving Fuel

By Jonathan Kandell

SKIVE, Denmark (IHT) — A new vision of modern Danish architecture may be taking shape in this quiet Jutland community overlooking a North Sea fjord.

In an experiment to cut oil heating costs in half, about 60 houses and apartments have been constructed in wildly unconventional styles: One house is topped by a windmill that dwarfs the roof, another looks like a greenhouse, and a neighboring home has 12 sides.

"Beautiful they are not," said Ole Kloster, the town architect, who quickly disavowed any involvement in the house designs. "But the owners say they look a lot more attractive when it comes time to pay the fuel bills."

The experimental houses in Skive, which have attracted scientists and government officials from more than 20 countries, are one of the more visible examples of Danish determination to conserve energy. According to the Paris-based International Energy Agency, the 5 million Danes are making the best and most balanced effort among all industrialized countries to reduce energy waste.

"What makes their program so good is that they are dealing with all energy sectors — house heating, transportation, industrial consumption, everything," says Rolf Gradin, director of the IEA's energy conservation division. "They have a fine government support program to subsidize and give tax credits to consumers who save energy. And probably more important, the program has strong grass-roots participation. The Danes are conditioned to think in terms of saving energy."

IHT SPECIAL REPORT

Probably no other industrialized nation has had to face the world energy crisis with fewer resources than the Danes. The country has no coal or nuclear plants, and until recently almost no oil or gas production. At the time of the 1973 Arab embargo and massive petroleum price hike, Denmark was dependent on 17.9 million tons in annual imports of oil for more than 90 percent of its energy needs.

But today, the country imports about a million tons of oil less than it did seven years ago. By contrast, the United States has increased its annual oil imports by more than a third — almost 120 million tons more a year — during the same period.

The oil cutback in Denmark has been partly achieved by encouraging industry to switch to coal. A negligible energy source only a decade ago, coal now provides almost 70 percent of electricity generation in the country.

Considerable oil savings have also been achieved in private transportation. With no domestic automobile industry and consequently no worries over unemployed car assembly workers, the government has imposed some of the stiffest vehicle and gasoline taxes in the world. Danes like to joke that they get one car for the price of two, and they pay almost $4 for a gallon of gasoline. During the last two years, car sales have taken a sharp drop.

The Danes have their hardest work cut out for them in home and office heating, which accounts for almost half of their energy consumption because of the long, cold winters. Much of the energy savings have come from government subsidies for home and factory insulation. A number of homes and factories are partially warmed by recycling wasted heat from electrical appliances and even dishwater. Garbage incineration helps to heat residences in many communities, including 20,000 homes in Copenhagen.

"You have to think small in this business because every little bit will cut back on energy consumption," says Albert Henriksen, senior adviser to the Ministry of Energy.

Despite the vast scope of the Danish conservation program, it is administered by only 40 govern-

(Continued on Page 2, Col. 1)

Apparent End to Assam Unrest Seen as Major Gandhi Victory

By Stuart Auerbach

NEW DELHI, Aug. 3 (WP) — After 10 months, the anti-government unrest in India's strategic northeast state of Assam appears headed for a peaceful settlement, giving Prime Minister Indira Gandhi her first major achievement since taking office last January.

An agreement reached this weekend between the government and the student leaders of the pro-Assamese movement to call off the mass demonstrations comes on the heels of a cease-fire in the 14-year-old civil war in the neighboring Union Territory of Mizoram. The demonstrations in Assam had turned into the largest case of mass civil disobedience since the "Quit India" movement that led to India gaining its independence from Britain in 1947.

The agreements in Mizoram and Assam are the first signs of a possible solution to mouting unrest in India's isolated northeast, a 100,000-square-mile region that juts like a parrot's beak into the neighboring nations of China, Burma, Bhutan and Bangladesh and is connected to the heartland of India by a narrow neck.

Mrs. Gandhi is seen as having to move fast to capitalize on the possibility of settling the unruly northeast. Unrest continues in Tripura, where tribals carrying bows and arrows rampaged through Bengali settlements in June, killing at least 1,000 in the worst bloodletting since the violence that accompanied the partition of the British raj into Hindu India and Moslem Pakistan. Army raids have led to 600 arrests and the discovery of tiny arms factories hidden in the jungles.

Seeds of Separatism

The unrest, which included civil disobedience and open warfare, posed one of the touchiest problems for the Gandhi government and carried with it the seeds of possible separatism. Moreover, the demonstrations in Assam have cut off the supply of oil to the rest of India.

They are symptomatic of what many observers here regard as a dismal first eight months in office for Mrs. Gandhi. The low point was the death of Sanjay Gandhi, 33, her son, political confidant and heir apparent, in a plane crash six weeks ago came just after the mother-son team had solidified the grip of the ruling Congress-I (Indira) Party over the country by winning eight of nine state assembly elections.

His supporters are desperately seeking a new leader. One faction is pushing for his widow, Maneka Gandhi, 23; another for his apolitical older brother Rajiv, 36, an Indian Airlines pilot reported to be ready to run for his brother's seat in Parliament.

Testing Waters

Maneka Gandhi has begun testing the political waters, though without apparent support from her mother-in-law. Less than a month after her husband's death, she appeared on television and in newspapers planting trees in his memory and has been distributing food to the poor.

It is unlikely that the introverted Rajiv will emerge the tempetuous political leader Sanjay had become. Nor, say friends, will he be inclined to take Sanjay's youth movement under his wing. The young Turks form a solid bloc of about 70 in the Lok Sabha, the lower house of Parliament, and hundreds more were personally selected by Sanjay for state assembly seats. "We feel orphaned without Sanjay Gandhi," said one of the youth leaders, Chunni Lal Verma.

More conservative and less impetuous than Sanjay, Rajiv is considered likely to gravitate to the old-line Congress-I stalwarts who had formed the base of his mother's support for years and who in many cases were displaced by Sanjay's young Turks.

He is expected to use the family name to represent his mother at ceremonial occasions while Mrs. Gandhi takes back the political chores she had given to Sanjay — at least until her only remaining son shows that he has the inclination and the ability to maneuver through the thicket of Indian politics.

Russians Reported to Take Army Post South of Kabul

NEW DELHI, Aug. 3 (AP) — Soviet forces, reeling from heavy casualties, have taken command of the Ghazni garrison south of Kabul after 4,500 of the 5,000 Afghan Army troops there deserted or joined the Moslem insurgents, a report from Afghanistan said today.

With the end of their 10-day-old battle in sight at Ghazni, 75 miles south of Kabul, Soviet forces were said to have launched a vast ground and air offensive against the rebels at Tangi Wardak, 24 miles west of the capital. The report came from a Kabul resident who has been accurate in the past.

About 200 Russians and 300 insurgents had been killed so far in the continuing battle of Tangi Wardak, the informant said, quoting witnesses arriving in Kabul.

The Russians sent 2,000 troops and 400 tanks and armored vehicles against an insurgent force that had seized an Afghan Army base at Tangi Wardak, killed 15 political officers and captured the soldiers and their arms, the report said.

The battles at Ghazni and Tangi Wardak were described as the largest encounters fought by the Russians near Kabul since the Soviet intervention in December.

MiG Jets Seen

Travelers arriving in India from Afghanistan have reported seeing armadas of Soviet MiG jets and helicopter gunships taking off each day toward Ghazni and Wardak provinces south and west of Kabul, and returning to Kabul airport with their rockets fired.

Today's report said that gunships and MiGs had been taking off from Kabul at two-minute intervals and that Soviet dead and wounded were arriving at Kabul airport for transfer to the Soviet Union.

Rebels used captured anti-aircraft and anti-tank weapons to knock out several tanks and at least 12 MiGs and helicopters, it was reported. None of the reports could be confirmed independently.

Ghazni was headquarters of the 14th Armored Division, one of the strongest units of the desertion-weakened Afghan Army. The reported rebellion of 90 percent of the garrison force was regarded by analysts as a serious blow to the pro-Soviet government of President Babrak Karmal.

Mr. Karmal's efforts to replace the Ghazni commander with a member of his own Parchamite faction of the ruling Marxist party reportedly triggered a mutiny on July 24 and prompted Soviet forces to surround the area. A majority of army political officers belong to the rival Khalq faction.

Reinforcements

Today's report from Kabul said the battle of Ghazni was ending with the Russians taking command of the garrison, supported by fresh Afghan troops from Kabul.

Soviet forces reportedly have been called to surround other Afghan military bases following reported purges and arrests of Khalqi officers, including those at Pul-i-Charki, Qargha and Reshokhor in the Kabul region.

Feuding between the two Marxist groups has caused more bloody ambushes, raids and shootouts in Kabul with an estimated 15 killings a day, the report said.

Dr. Akram Osman, 42, a prominent Afghan Communist, was critically wounded by unidentified gunmen outside his home Thursday afternoon, the informant said. Mr. Osman was identified as a Parchamite who directs cultural affairs in the Ministry of Information and Culture.



Associated Press

Police in Moscow's Red Square detain a white-haired man after a fire started Saturday in which a person was engulfed in flames. There was no immediate connection between the man and the fire.

Person Reportedly Burns in Red Square

By Craig Whitney

MOSCOW, Aug. 3 (NYT) — An unidentified person reportedly was seen engulfed in flames on Red Square yesterday in a mysterious incident as crowds lined up to visit Lenin's mausoleum outside the Kremlin wall on the day before the closing ceremonies of the Moscow Olympics.

Witnesses included an Italian diplomat and a member of the Irish delegation to the Summer Games, Padraic Griffin. Plainclothes police knocked Mr. Griffin down and asked him if he had photographed the incident, then released him after examining his camera.

A Danish photographer who was on the square just after noon said he did not see what caused the blaze but watched it for about eight minutes. As it bellowed black smoke from the cobblestone pavement the authorities tried to put it out, first with blankets and then with water hoses.

The person seen in the flames, who was wearing a straw hat, was taken from the square in undetermined condition.

[Photographs of the incident received by the Associated Press showed a white-haired man being hustled by police into a patrol car near the fire. AP reported from Moscow. But that person was seized by officers some distance from the blaze, and the reason he was taken away could not be determined.]

When foreign journalists arrived, everything had been cleaned up and policemen evaded questions. One said that a cigarette had set fire to some debris, but the square is nearly always swept clean.

Mr. Griffin was unavailable for comment last night. An official of the Moscow Police Department, asked for information about the incident, said: "There was no incident on Red Square this afternoon. There was no fire."

Iran Says U.S. Sanctions Raised Import Costs 20%

BONN, Aug. 3 (Reuters) — President Abolhassan Bani-Sadr of Iran said in an interview released today that the U.S. economic boycott has pushed up his country's import costs by more than a fifth.

Iran has had to pay $2.5 billion more for imports since the U.S. action, an increase of 20 percent to 25 percent, Mr. Bani-Sadr said in the interview, which was with the West German newspaper Frankfurter Rundschau.

But, the president added, "The spiritual factor showed itself to be stronger than material ones in the revolution."

The United States, which imposed sanctions to try to bring the release of the hostages held there since Nov. 4, counted on bringing Iran to its knees by this winter, Mr. Bani-Sadr said.

"But I believe that this is the same calculation that was made at the time of Vietnam. By that reckoning, the population of Vietnam would have had to have been wiped out several times over," he said.

Iran cannot do without modern economic structures, if only because 1 million new jobs must be created each year, he said. The main goal, however, is to mobilize Iran's forces to build a new society and end dependence on the West, he said.

Tehran's relations with Europe are guided by the principle that Iran wants to become an independent country, the president said in the interview, which was conducted in Tehran on Thursday.

Commando Base Reported

PARIS, Aug. 3 (AP) — An Arab weekly reported today that 2,500 exiled Iranian monarchists, with the help of 500 Egyptian soldiers and 250 U.S. and Israeli advisers, are training commando units at a camp in Egypt.

According to the Cairo correspondent of Al-Watan Al-Arabi, the units are being trained for an attempt to overthrow the present Iranian regime but would be available "for other operations" in the Middle East if necessary.

The publication also reported that two months before his death the deposed shah visited the commando units at the Huckstep military camp, outside Cairo.

There was no independent confirmation of the report.

Radio Station Attack Kills 5 in Guatemala

GUATEMALA CITY, Aug. 3 (AP) — Guerrillas with machine guns attacked a radio station Friday night in Escuintla, 30 miles south of here, killing five persons and wounding one, Guatemalan police reported yesterday.

Political attacks have been increasing in the country, with leftists fighting the government and rightist death squads assassinating suspected opponents.

Congress Heads For Approval Of New Bomber

WASHINGTON, Aug. 3 (AP) — A $52.8-billion weapons bill that would order development of a new U.S. strategic bomber appears to be headed for congressional approval.

The bill, approved by Senate-House conferees on Friday, also includes an 11.7-percent pay increase, additional benefits, and limits on low-mentality recruits in an effort to improve the all-volunteer force. The compromise is subject to full House and Senate approval.

It would order development of the new bomber — capable of dropping both nuclear and nonnuclear bombs and launching Cruise missiles — to begin replacing B-52s by 1987 and direct the president to decide by next March 15 whether the B-1 bomber, a version of the FB-111 or another plane would best serve those missions.

The bill also includes $35 million to begin development of the new CX cargo plane that President Carter requested to ferry troops and equipment into combat anywhere in the world. But the money cannot be spent until Congress agrees the plane is properly designed to serve that mission.

The $52.8-billion authorization for the fiscal year starting Oct. 1 is $6.9 billion more than President Carter asked, counting the $1-billion cost of the pay increase.

ETA Claims Slaying Of Abducted Worker

BILBAO, Spain, Aug. 3 (AP) — A Basque worker was killed hours after being kidnapped by members of the Basque separatist organization ETA yesterday, police said.

Mario Gonzalez Blasco, 51, was kidnapped by three armed and masked men who escaped in a car. The newspaper Deia later received a telephone call in which the caller said he was an ETA member and announced the slaying, terming it an execution.

WORLD NEWS BRIEFS

Waldheim, Vietnamese Leader Meet in Hano

HANOI, Aug. 3 (Reuters) — Le Duan, the Vietnamese leader, met U Secretary-General Kurt Waldheim today, apparently to show full supp for his efforts to reduce tension between Cambodia and Thailand.

UN officials said the Communist Party chief's unscheduled meeting w Mr. Waldheim, contrasting with a low-key welcome given him on his arr al in Hanoi yesterday, was a positive step in the search for a settlement the Cambodian crisis.

Mr. Waldheim told journalists that he had made some progress in ta aimed at defusing the situation, which deteriorated seriously after a br Vietnamese military incursion from Cambodia into Thai territory early i month. He will arrive in Bangkok tomorrow for a two-day visit.

Turkey Withdraws Its Ambassador from Ira

ANKARA, Aug. 3 (NYT) — Turkey recalled its ambassador from h for consultations Friday, the day after calling back its envoy to Israel what was seen as a freeze in relations with the two countries.

Premier Suleyman Demirel announced the recall of Turkey's ambas dor to Baghdad because of Iraq's failure to take action on the murder May of 10 Turkish citizens by Iraqi soldiers, as well as for an undisclo number of executions of Iraqi citizens of Turkish origin. Mr. Demir government Thursday recalled its charge d'affaires from Tel Aviv beca of the new Israeli law declaring united Jerusalem its eternal capital.

The two actions appeared to be a move by Mr. Demirel to counte censure motion presented earlier this week against his foreign minister calling for a break in diplomatic relations with Israel.

Rebels Destroy 2 Bridges on Espiritu Santo

PORT VILA, Vanuatu, Aug. 3 (Reuters) — Rebels on the island Espiritu Santo in newly independent Vanuatu, formerly the New Hebri blew up two important road bridges over the weekend, a senior offi said tonight.

He said the bridges were on roads linking Espiritu Santo's main to Luganville, with Hog Harbor on the east coast and linking the island w Tangoa off the southern coast.

The weekend attacks demonstrated that rebels loyal to local chief Jim Stevens are still active outside Luganville. A joint force of 200 British French troops landed on Espiritu Santo 10 days ago in an attempt to the rebellion before the New Hebrides were declared independent Wednesday.

Vietnam Says Thailand Is U.S.-China Base

BANGKOK, Aug. 3 (AP) — Vietnam accused Thailand today of provi ing tensions along the Thai-Cambodian border and offering itself a "logistics and operational base" to China and the CIA.

"Thailand, which used to harbor a host of American GI's, is no teeming with secret agents, commandos and officers of imperialist co tries," the Vietnamese Communist Party newspaper Nhan Dan charged.

It said Thailand, which allowed the United States to station large nu bers of troops on its territory during the Vietnam War, had again beco "a regional headquarters for the U.S. Central Intelligence Agency." newspaper also urged Thailand to accept a recent Vietnamese proposal turn the border area into a demilitarized zone under international supe sion.

350 Palestinian Prisoners Join Hunger Strik

TEL AVIV, Aug. 3 (AP) — Radio Israel reported yesterday that Palestinian prisoners in the Beersheba jail have joined a monthlong hun strike by Arab convicts in three other Israeli prisons.

The protest was started by Palestinians in the Nafha facility to pro "inhuman conditions," and inmates in the Ashkelon and Ramle pris then joined the strike. Radio Israel said 323 inmates in those facilities participating in the hunger strike.

The broadcast said the strikers are accepting one cup of liquid per d The protest began as a complete hunger strike, but the prisoners agreed the liquid after two Nafha inmates died as a result of force-feedings.

Hanoi Joyous Over Flight Of Vietnamese Cosmonaut

HONG KONG, Aug. 3 (NYT) — The way Hanoi is telling it, Moscow's success in putting a Vietnamese in space is about the best thing to happen to the Third World since miracle rice.

Vietnam's first spaceman, Lt. Col. Pham Tuan, returned Thursday with a Russian colleague from an eight-day visit to a Soviet space station. Bursting with pride as well as propaganda, Hanoi Radio and the Vietnam News Agency have trumpeted the trip to Asian neighbors as an example of the kind of friendship and progress that solidarity with the Russians can bring.

A decade ago, the United States shared its space triumphs with Third World allies by distributing samples of moon rocks. Spiro Agnew, then vice president, presented one of the first samples to President Nguyen Van Thieu of South Vietnam.

In terms of national pride, however, taking a Third World fri along for the ride may reap big rewards for the Soviet Union.

In a joint message to Soviet le ers, Hanoi's rulers called the spa flight "an excellent demonstrati of the Soviet Union's great and effective assistance to Vietnam which "proves the superiority of socialist system."

After touching down in a Steppe region of Soviet Kaz khstan, Soviet Commander Vita Gorbatko stepped out of the spa capsule with Col. Tuan and d clared: "I am proud of hav flown with the first cosmonau Asia and it is no other Asian cou try than the heroic Vietnam."

Col. Tuan's flight was the sixth a series in which Soviet cosmonauts have taken along a native of one its allied countries. It was the fi involving an Asian.

Soviet Athletic Victories Dimmed by Political Loss

(Continued from Page 1)

plus or minus for the Soviet state in political terms. Some initial impressions can be summarized as follows:

• Athletes: In general, the 6,200 or so young men and women housed in the Olympic village appear to have been well-satisfied with their accommodations, their food and the training facilities offered them. The special buses placed at their disposal got them everywhere on time. The athletes came to Moscow to compete, and, aside from the few complaints about upset stomachs, they found everything they needed to stay in peak form.

• Press: The same high level of organization was true, by and large, of the technical services provided to the 5,500 foreign journalists who covered the Games.

In a city where even local phone calls can be a trial, direct dialing from the press rooms to home offices in Western Europe and North and South America was available and functioning. In a political system where requests for official information are seldom answered, Soviet Olympic officials, high and low, went out of their way to be helpful and informative.

All this confounded the skeptics who had been saying six months ago that the Russians would never get their gigantic, computerized Olympic complex to work.

• Moscow as host: One of the main themes sounded by the Soviet authorities in advance of the Games was that Moscow would play host to the world and "make our foreign guests feel happy and at home." Yet in this respect they were only partially successful.

The various state organizations that flung themselves into preparations for the Olympics certainly tried, in the only way they know how, to create a hospitable atmosphere. At all the Olympic facilit the Russians pressed into serv have been smiling on order, though fulfilling a two-week plan.

Soviet authorities destroy whatever chance there might h been for foreigners and Russians mingle informally in stree squares, homes and hotel lobb The Moscow Olympics will down, despite all the official en at geniality, as among the ste in the movement's history.

They will not go down as the tival the Soviet government h hoped for and might have got had it not been for the interven in Afghanistan.

French Plea for Prisoners

MOSCOW, Aug. 3 (UPI) — F French athletes met a senior offi of the Soviet Olympic Organiz Committee yesterday and hand him a joint statement appealing the release of all prisoners of co science in Soviet jails.

Vladimir Popov, first dep chairman of the Soviet commit said at a news conference later h he told the athletes there are prisoners of conscience in the So et Union.

"If there are prisoners, they a as in any other civilized state, custody for their criminal actions Mr. Popov said. No specific pris ers were named during the discussion, he reported. "The nature the discussion was very frank sincere," Mr. Popov said.

The French group was led middle-distance runner Jose Mar of the French Antilles.

His unspecified protest was pected to concern the Soviet in vention in Afghanistan, wh sparked a partial boycott of Games by Western nations. How er, Mr. Popov said, "The ques of Afghanistan was not raised by ther side."

Resource-Poor Denmark Finds Ways to Save Fuel

(Continued from Page 1)

ment bureaucrats, with an annual budget of less than $2 million. The U.S. Energy Department employs thousands of persons and has a $40-billion budget for 1980.

It was Mr. Henriksen, 65, who began the Danish energy conservation program as a one-man operation. He had worked for an oil company before World War II and spent some years after the war in the Commerce Ministry's Directorate of Energy Supplies until it ceased to exist in 1960. When the 1973 Arab oil embargo took place, someone in the ministry remembered that Mr. Henriksen had once taken an interest in energy matters, and he was quickly deputized to deal with the crisis.

Mr. Henriksen picked two assistants and then set up an ad hoc energy savings committee gathering representatives from industry, public utilities and consumer councils.

Quicker to Act

"Other countries hired a lot more people and spent a lot more money, but we were a lot quicker to act than any of them," recalls Mr. Henriksen. "We slapped a ban on Sunday driving. We reduced deliveries from the oil companies to their customers during the crisis months of 1973 and 1974. Then we asked the oil industry to advise us on who should get priority in deliveries. And we let the municipalities decide on how to ration gasoline locally. It would have made no sense if we tried to do it all ourselves from Copenhagen."

Once the immediate crisis was over, Mr. Henriksen and his colleagues started thinking about how the country could reduce its oil dependence and diversify into coal, natural gas and renewable forms of energy like windmills, solar heaters, garbage, geothermal sources and even heat pumps buried underground.

In 1974, the government presented the parliament with a detailed energy survey for the country. And in 1976, the first national energy plan emerged tracing three broad initiatives: measures designed to reduce dependence on imported oil, energy conservation through voluntary and mandatory methods, and financing for 17 large research projects on unconventional energy sources, including a possible plan to build 1,500 giant windmills along the North Sea coast to supply 10 percent of the country's energy needs.

In a stroke of luck, the Danes have also recently found significant natural gas and oil reserves off their North Sea coasts, and the government is predicting that these discoveries may supply 30 percent of energy needs by the 1990s.

Officials still insist that nuclear plants should eventually supply part of energy needs. But public opposition to atomic power runs high, and the government has postponed a referendum on the issue. The country is also falling short of its 1985 goal to cut house heating consumption by 40 percent, and some officials are urging parliament to pass mandatory legislation to meet this standard.

"We should tell people that they have three or four years to benefit from government grants to insulate their homes and reduce fuel consumption," said Mr. Henriksen. "And after that, we should make them pay for it themselves."

Began as Local Effort

It was the housing experiment in Skive that actually set the government's new standards on house heating and insulation. The project began in 1977 as a local effort to deal with the energy crisis. With no government help, the town council in this mixed rural and industrial community of 21,000 held a contest among architects and construction companies to design a dozen different energy-saving homes at prices that would be competitive with conventional houses.

"This was entirely a grass-roots movement," says Peter Kjergaard, the mayor. "We didn't want to sit around and wait for the government to act. And since house heating was the biggest part of our energy bill, we decided to concentrate just on that."

Despite the variety of designs, most of the new homes seem to have certain insulation features in common — walls padded with fiber glass and artificial wool, triple-glazed windows and nonelectrical ventilators that warm the air coming into the house in winter and cool it during the summer. The average price for a three-bedroom house is $90,000.

"It feels like living in any other house," says Bjarn Nielsen, a business executive who moved into one of the models a few months ago. "Of course, most of us had bricks put on the outside walls. They don't have any structural value at all. But in Denmark everybody thinks their houses should be made of brick."

Pacifists' Conference Urges Test-Ban Pact

TOKYO, Aug. 3 (UPI) — An conference of pacifists from 26 countries ended today with calls for a nuclear disarmament zone and a global treaty banning nuclear tests.

About 400 participants in the two-day conference applauded when Peggy Duff, secretary-general of the International Union for Disarmament and Peace, read a declaration calling for an end to the nuclear arms race.

Sadat Wants Jerusalem On Peace Talks Agenda

(Continued from Page 1)

office to East Jerusalem and continued construction of settlements on the West Bank.

Israeli Plans

These Israeli moves stem from a plan to create as many faits accomplis as possible as the talks go on, Egyptian officials say, predetermining the outcome of the negotiations and making their continuation less and less reasonable.

For this reason, the sources said, Mr. Sadat's message also refers to the West Bank settlements and the need to create a better atmosphere for continued talks. Egypt's minister of state for foreign affairs, Butros Ghali, often has insisted that the atmosphere created by Israeli settlements and the Jerusalem law makes it difficult for Egypt to persevere in the face of criticism from other Arab states that accuse Mr. Sadat of selling out the Palestinians for a bilateral peace treaty.

Mr. Ali handed Mr. Sadat's message to Israeli Ambassador Eliahu Ben-Elissar today in Cairo as the Egyptian ambassador in Israel, Saad Murtada, was handing it to the Israeli government. The U.S. ambassador in Cairo, Alfred Atherton, also received a copy for transmission to Washington.

Arafat Asks For Summit

BEIRUT, Aug. 3 (Reuters) — Palestinian leader Yasser Arafat today called for an emergency summit meeting of Islamic nations to discuss the Knesset vote. The Palestine news agency said Mr. Arafat asked King Hassan II of Morocco, who is chairman of an Islamic committee on Jerusalem, to call the conference.

FBI Investigates Attempt to Kill Iranian Figure

LOS ANGELES, Aug. 3 (UPI) — The FBI is investigating a possible assassination attempt against the leader of a group opposed to the Iranian leader, Ayatollah Ruhollah Khomeini, the Los Angeles Times reported yesterday.

The newspaper said the incident, in which a 19-year-old Iranian student was wounded Thursday night in Los Angeles, at first appeared to be a routine street shooting. The youth was struck outside the home of Cambyse Shah-Rais, leader of an anti-Khomeini group called the Movement for the Independence of Iran.

Mr. Shah-Rais and other members of the group had attended last week's funeral in Washington for Ali Tabatabai, an exiled Iranian who led the anti-Khomeini Freedom Foundation of Iran. Tabatabai was assassinated July 22.

Mr. Shah-Rais reported receiving threatening phone calls after his organization sponsored an anti-Khomeini rally June 29, the newspaper said. Just before he left for Mr. Tabatabai's funeral, he said, he was told by a caller: "You're next on the hit list."

Immigration Inquiry at N.Y. Prisons

U.S. Examines Status of Jailed Iranians

By Keith Richburg and Athelia Knight

OTISVILLE, N.Y., Aug. 3 (WP) — Immigration investigators moved into a federal prison here yesterday to start their investigation of 172 Iranians who face deportation for refusing to disclose their identities.

The investigations, beginning this morning, could lead to deportation hearings as early as tomorrow against any of the Iranians who U.S. Immigration and Naturalization Service officials decide are in the country illegally, or are violating the terms of their visas.

The Iranians were arrested during a violent demonstration in Washington last Sunday. They reportedly continued to refuse to answer questions or identify themselves to prison authorities.

But in contrast to the defiant, chanting group that was brought here from the District of Columbia jail, the Iranians were described by officials at the medium-security prison here as tired and "very docile."

Food Refused

Prison officials said the Iranians continued to go beyond the requirements of the Moslem holy month of Ramadan, refusing to eat any solid food and drinking only some sugar and water after sunset. One man, reported suffering from dehydration, was taken to a hospital yesterday.

Stanley Costello, the deportation officer in charge of preparations for the investigation, said the Immigration and Naturalization Service wants to complete its work "as quickly as possible."

"We're not going out of our way to deport any Iranian who is in [compliance with his visa]," he said. "If they can prove that they're here in status, they'll be released."

INS officials had said at first that a person's refusal to give his name to authorities could be grounds for deportation hearings. Mr. Costello said, however, that any Iranian who now gives his name and proves he is in the United States on a valid visa "can walk right out the door."

One Exception

In Washington, acting INS Commissioner David Crosland said only one of the 192 Iranians arrested last Sunday, including 20 women held in New York City, has cooperated with INS agents. He said the exception, a woman, gave her name and other information. However, INS officials were unable to determine immediately whether she is in the United States legally.

Mr. Crosland said all who refuse to give their names and other pertinent information to INS agents will receive official notice of deportation proceedings by tomorrow.

Under an INS regulation, all aliens must provide "full and truthful disclosure of all information requested" by agents or face deportation. The regulation was adopted after U.S. diplomatic personnel were taken hostage in Tehran last November.

Mr. Crosland said the decision to begin deportation proceedings immediately was coordinated with other government agencies, including the White House. "This decision was not made in a vacuum," he said.

He refused to comment on what pressure, if any, came from the White House. An INS spokesman said the Iranians have been "a high priority" under Carter administration policy since last fall.

He said actual deportation could take as little as a day or as long as six to eight weeks.

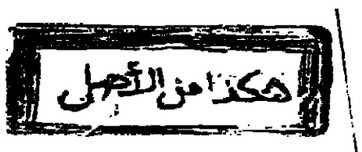
Visit to Women

TEHRAN, Aug. 3 (Reuters) — Iran said today that it had instructed its United Nations representative to visit the 20 Iranian women who were arrested during the demonstration in Washington a week ago.

The statement by the Foreign Ministry was released as indignation mounted over charges — denied by the United States — that Iranian demonstrators had been mistreated by authorities.

The Foreign Ministry said the Iranian interests section of the Algerian Embassy in Washington had been asked to assist the UN delegation. The interests section previously visited the arrested male demonstrators.

The Iranian statement said Iran "once again condemns this savage action of the American police, which is the result of U.S. internal policy." Last night a large crowd marched from religious services in a Tehran mosque to the occupied U.S. Embassy and burned effigies of President Carter to protest the alleged treatment of the Iranian detainees.



هكذا من الأصل

ibyan Aim Political, illy Carter Aide Says

By Philip Taubman

EW YORK, Aug. 3 (NYT) — businessman who advised Billy er in negotiations on a Libyan eal said yesterday that the pros- of a lucrative contract was pro- ed by Libyan political leaders in apparent effort to enlist Mr. r's help in promoting that try's interests in the United es.

the first extensive interview he given since the controversy t Mr. Carter's ties to Libya e, Jack McGregor, a longtime d and business adviser, said the ealings were viewed in Libya as litical rather than a commercial er.

talks about an oil deal with Bil- ere handled in Libya by politi- officials, including Ahmed ati," said Mr. McGregor, an pendent oil entrepreneur. He d that "Billy never talked to a e official from the Libyan Na- l Oil Co." or the Libyan Oil istry.

r. Shahati, who oversees Li- American relations for his rnment, is among the Libyan ials linked by U.S. intelligence rts to an extensive plan to win ical influence in the United es through labor unions, oil panies, black organizations and minent individuals. The state- ed Libyan National Oil Co., rate from but controlled by the oil government, regulates oil uction and handles export con- s.

Business Cited

r. Carter and Libyan officials maintained that yearlong dis- ions about an oil transaction in- ing him and the Charter Oil Co. Jacksonville, Fla., were purely a ness matter.

he Justice Department, in seek- a court order requiring him to ter as an agent of the Libyan rnment last month, asserted Mr. Carter's role as a business mediary between Libya and companies was a form of com- ation for his efforts to promote an foreign policy objectives in United States.

when Mr. Carter registered on 14, he disclosed that he had with Libyan officials about ning Libyan crude oil for ter in a deal that was never mmated.

arter officials have said they signed a letter of agreement the president's brother to pay as much as 55 cents a barrel said Mr. Carter had told them d assurances from Libyan offi- that he could obtain 100,000 ls a day above the existing al- ion for Charter.

Justice Department View

e assertion that Libyan oil offi- were not involved in discus- with Mr. Carter and that Mr. ati was appears to support Jus- Department contentions that political leaders hoped to he president's brother for non- mercial purposes, including influence within the Carter inistration.

an interview at his business e in Bedford, N.Y., Mr. gregor provided a comprehen- account of Mr. Carter's efforts nclude a deal between Libya Charter Oil, including these

Mr. Carter and Libya came to rink of an oil agreement this March. "Billy thought he finally had it," Mr. McGregor said. The deal, however, was not concluded, and Mr. McGregor said the president's brother has yet to learn why it collapsed. Libya has cut all foreign allocations in recent months.

• Mr. Carter told Mr. McGregor that he would prefer to channel Libyan oil to a non-U.S. oil company. "Billy indicated that he was concerned about public disclosure of the deal if it involved an American company," Mr. McGregor said.

• In late April, 1979, after two days of meetings between Mr. McGregor and Billy Carter in Washington in which they discussed Mr. Carter's financial problems, President Carter invited Mr. McGregor to the White House. In a meeting in the Oval Office, according to Mr. McGregor, the president thanked him for helping his brother. By Mr. McGregor's account, the president said, "You're one of the few people that Billy is willing to listen to. God knows, he doesn't listen to me."

Carey Suggestion

Mr. McGregor said that the first person to raise the subject of Mr. Carter's obtaining Libyan oil for a refining company was Edward Carey, the president of the Carey Energy Corp. and the brother of Gov. Hugh Carey of New York. The time was early 1979, when Mr. McGregor was executive vice president of the company and shortly before Charter acquired the Carey firm.

"Mr. [Edward] Carey asked me if I thought Billy could use his friendship with Libya to help Carey Energy resolve a dispute with the Libyans," Mr. McGregor said. "I told him I thought it would be inappropriate to ask for Billy's help in the matter. I never pursued the issue and it was not mentioned again."

According to Mr. McGregor, Mr. Carey turned to James Abourezk, a former U.S. senator from South Dakota, for help in obtaining more oil from Libya. Mr. Abourezk and Mr. McGregor traveled to Tripoli in March, 1979, to meet with Libyan officials.

Later, Mr. Abourezk met Billy Carter at a United Nations reception given by Libya, according to Mr. McGregor, and tried to help arrange a bank loan for the president's brother at Mr. McGregor's request.

Negotiations Fail

The loan negotiations, with an unidentified Middle Western banker, were unsuccessful, Mr. McGregor said. Mr. Abourezk has repeatedly refused to discuss matters relating to Billy Carter, and he could not be reached for comment yesterday.

According to Mr. McGregor, Mr. Carter first sought his advice about an oil deal in late June last year. Mr. McGregor, who was Mr. Carter's commanding officer in the Marine Corps in 1957 and 1958, said the two of them talked on the telephone "several times a week" while Mr. Carter was hospitalized for treatment of alcohol abuse in March and April of 1979.

"When Billy got out of the hospital in April, we met in Washington and discussed how he could handle his financial and legal problems," Mr. McGregor said.



Associated Press

Billy Carter and his party are shown with Libyans during his first visit to Tripoli in September, 1978. Left to right are Georgia Sen. Floyd Hudgins; Mr. Carter; the mayor of Tripoli, who was not identified; Libyan Finance Minister Mohammed Azzarough Rajab; Georgia Sen. Henry Russell; an interpreter; Leonard Long, an Atlanta construction company owner; and an unidentified man. In the background at the Tripoli Convention Center is a portrait of the Libyan ruler, Col. Moamer Qadhafi.

More Messages Released by White House

President's Brother Tried to See Qadhafi on '79 Visit

By Don Irwin

WASHINGTON, Aug. 3 (LAT) — Papers released by the White House yesterday show that Billy Carter spent several days on his second visit to Libya in an effort to see the country's ruler, Col. Moamer Qadhafi, and apparently to advance his own business interests.

These details came to light when Jody Powell, the White House press secretary, released an unclassified State Department cable and two "informal" letters reporting on the September, 1979, visit. The letters, once classified confidential, had been declassified.

One of the letters said that Billy Carter appeared to have stayed around Tripoli "because of a suggestion that Qadhafi will receive him. He is quite apolitical and would not be useful as a conduit to Qadhafi on specific substance ... He is strictly on the wagon and in good physical form."

It never said whether the president's brother saw the Libyan leader, but it speculated that Mr. Carter was hoping for "direct or indirect business dealings" in Libya.

'To Satisfy Curiosity'

With release of the 1979 documents, "essentially all of the communications" in government files that bear on Billy Carter's controversial Libyan visits are now public, Mr. Powell told reporters before flying to Camp David, Md., to join officials working with the president on his report on the Billy Carter affair.

"The only reason for making them public is to satisfy your curiosity," Mr. Powell told reporters, who had previously requested records of the 1979 trip.

On Thursday, Mr. Powell released seven previously classified State Department cables reporting on Billy Carter's first trip to Libya in 1978.

Late Friday, the press secretary disclosed that the president had sent his brother a copy of one of them, along with a note praising Billy for "a good job under the 'dry' circumstances." Mr. Powell told reporters that the president did not recall seeing the cables or writing the note.

1979 Messages

Mr. Powell said yesterday that there was no record in government files indicating that Billy Carter had seen any of the messages in the 1979 file, all three of which originated with William Eagleton Jr., the U.S. charge d'affaires in Tripoli.

The White House has said that the president tentatively intends to send his report on his brother's activities to a special Senate subcommittee tomorrow.

Mr. Powell said he expected that the report would be supplemented by "supporting documents," but he declined to say if they would be the basis for major revelations.

Others who flew to Camp David to work with the president on the report and, presumably, on briefing Mr. Carter for a press conference tentatively scheduled for tomorrow evening were Lloyd Cutler, the White House counsel; Alfred Moses, a Washington lawyer who has been advising the president on Jewish affairs; and Charles Kirbo, the Atlanta attorney who has long been one of the president's intimate advisers.

In Americus, Ga., meanwhile, Billy Carter talked with reporters for the first time yesterday about the problem that he faces over pledging his home in nearby Buena Vista as security for a $220,000 loan from the Libyan government and also as security against a deficiency in federal income taxes for 1977 and 1978.

The Department of Justice on July 14 rejected Billy Carter's contention that the $220,000 was a loan, charging instead that the money was compensation for propaganda and other services that he had performed for the Libyan regime.

The property was pledged to the Libyans under "an informal agreement that never was formalized," Mr. Carter said. He signed no papers, he said, and the the Libyans demanded no credit data. He refused to say whether he had repaid any of the loan.

Mr. Carter conceded that the Internal Revenue Service has "a hold" on his house by virtue of papers that it filed last April 30 against him and his wife, Sybil, at the Marion County, Ga., courthouse.

"Man, I can't hardly read or write, much less figure out that sort of stuff," Mr. Carter said when asked for an explanation. He said his accountant would be able to furnish details tomorrow.

Byrd Gives Support to Open Convention

(Continued from Page 1)

Democratic senators have endorsed Sen. Kennedy's call, however, and the drive's momentum appears to be building.

Late yesterday, Sen. Kennedy's office released material saying that the open convention campaign was now supported by 35 union leaders, 14 of whom have been neutral in the Democratic race so far.

Asked about Mr. Carter's re-election prospects, Sen. Byrd said yesterday that it would be "pretty difficult for Carter if the election were held at this particular moment in time, but the polls can be wrong." He added, "I believe the Democratic nominee can win, and I believe he will win."

Kennedy Focus: Rules Fight

LOS ANGELES, Aug. 3 (NYT) — Sen. Kennedy spent most of last week busily — almost frenetically — preparing for the coming fight for the nomination. But for all his last-minute manuevering and politicking, he said his plan to capture the nomination is neither complex nor Machiavellian.

"You just win the rules fight first, then hope the right chemistry develops," he said. "It's one step at a time. That's the only way to do it. You can't project any further ... The rules fight is the key."

As the senator sees it, to get the nomination would involve victories in platform fights after a victory on the rules issue, followed by some favorite-son movements on the convention floor or some abstentions on the first nominating ballot.

The senator expressed little optimism that his convention aides and Mr. Carter's would be able to work out many compromises on convention scheduling. Mr. Carter has shown some inclination to get the debate over as early as possible, before all delegates are present and all cameras are focused.

Sen. Kennedy also seemed particularly exasperated that Mr. Carter's forces were "playing hardball" with the convention arrangements. He said he had been allotted only 30 of the 1,000 copies of the party platform, had received only 11 of the 500 convention floor passes and was short on space for a convention headquarters.

3 Die in U.S. Air Crashes

OSHKOSH, Wis., Aug. 3 (AP) — Three persons have been killed in the crashes of two planes that were here for the International Experimental Aircraft Association Convention, which opened yesterday, the county coroner said.

Motive Unknown In Madrid Killing Of Banker, Wife

MADRID, Aug. 3 (UPI) — The police have ruled out a terrorist role in the murder of the Marquess and Marchioness of Urquijo, members of a leading Spanish banking family, but the killers' motive remains uncertain.

One police source said it appeared that common criminals were to blame. Another speculated that the killings were an act of personal vengeance. The victims were shot to death before dawn Friday while sleeping in separate bedrooms of their villa outside Madrid.

The killings did not follow the pattern of any terrorist action in Spain, officials said. "The case is inexplicable," said an official of the public prosecutor's office, noting that there was no sign of burglary.

Manuel de la Sierra y Torres, 54, became the marquis of Urquijo on his marriage to the marchioness, Maria Lourdes Urquijo Morenes, 45. He was a director of the Urquijo banking group, Spain's seventh largest.

The police recovered .22-caliber shells, which a police source said indicated that ordinary criminals rather than terrorists were responsible. The source said investigators were trying to determine whether a kidnapping had been attempted.

Washington Tourists Playing Ring-Around-Iranians

Protesters in Capital Weather Shower of Insults

By Mike Sager

ASHINGTON (WP) — It is a ly day for a hunger strike. Bare- on blankets outside the White se fence, 50 hollow-eyed Irani- students sit under a shady tree, hat they say is their third day out food. They are not really gry, they say. They are fasting oly design.

At all the t hope you starve," screams a nant woman from Brunswick, he Moslem students' demon- tion has become the newest rave Washington's tourist circuit — take in the Monument, do the ite House tour and then stop to at the Iranians who have been ding America hostage.

these hunger strikers, grouped ind a bedsheet sign demanding ase of the "Innocent, tortured, oners Muslim brothers & sis- still being held in jails follow- demonstrations July 27, are the st installment in the Iranian sto-

or the Iranians, it is political ma — a Moslem crusade against Western world that began with ouster of the shah. But for ericans, it is symbolic — high prices, worldwide humiliation 52 hostages somewhere over e.

If they don't like it here, why 't they leave?" a boy asks his her.

It's, well, it's complicated, Jim- she says, taking his hand. st don't go near those dirty ani- s."

Ramadan Martyrs

, the Iranians keep playing the tyr, a role they say will get them he hereafter; staging their fast ing the holy days of Ramadan, a ith when eating and drinking prohibited during the daylight rs. And the American response tinues.

t 11 a.m., a crowd of 200 has ered. A woman from Holland stolen center stage from a tele- on crew, her black sun-dress bil- ing as she screams, pointing to heavens with her index finger: ey have to leave this country. y shouldn't have independence We couldn't have freedom there. If they like the ayatollah so much, they should go there."

The crowd yells approval, and the students cringe. They ask the cameraman to step back from their circle, please. "I can stand anywhere I want," snaps the veteran photographer. "Want to make something of it?"

"Don't go too close, son," cautions a black man in a baseball cap. "They might start a fight or something."

"It's OK to have religion here," declares a sweating, red-faced, fat man in floral Bermuda shorts, "but why, I don't know."

"Too bad the sun's not beating down on them," says a clean-cut man in an "I love Texas" T-shirt to his equally clean-cut female companion in her "I love Texas, too" T-shirt.

"They should cut down that tree so the sun can cook 'em."

No Smiling

The crowd ebbs and flows. A man poses his young son and his slightly older daughter in front of a circle of demonstrators who are reading the Koran and talking quietly among themselves. The girl tries to grab her brother's hand, but he stands still and erect, his standard forced smile-grimace at the ready.

"Wipe that silly smile off. Look here," orders daddy. Sister angles her right foot forward, bending her knee slightly in a baby-fat fashion-model stance. Dad clicks the pocket camera. "Wait 'til I show this one to your Uncle Norman," he says.

The picture idea catches on. Two blushing honeymooners ask a bald man to take their picture in front of an Iranian student holding a portrait of Ayatollah Ruhollah Khomeini. A girl poses her panting toy poodle on the sidewalk.

15 Ruhollahs

Behind her, one of the demonstrators is leading a red-haired woman and her camera to the side. "And over here you can take a picture of our shirts that were bloodied when the police hit us with their sticks ...," he says.

He says his name is Ruhollah — as in the ayatollah — and he is the spokesman for the group. (There are 15 others who say their name is Ruhollah, too.) He doesn't have much to say. He knows that their 24-hour-a-day demonstration permit lasts seven days in all, but he's not sure why he doesn't want to leave the country if he doesn't like it here. As for the hostages, he says, "They are not my problem. Thank you for your questions."

And the woman from Holland drones on. "We have heard from our country," she proclaims, "that these students are being paid $300 a day by the Communists." The Iranians ignore her.

Soon, John Walters arrives, a bedsheet in one hand, several broomsticks and pieces of cardboard in another. He unfurls the sheet against the fence, just west of the Iranians: "Go to Iran. Free Our People." Cheers and claps. A crowd gathers around him.

"I was on my way to work and I heard about this protest on the radio. I had to come down," says the 32-year-old engineer from Silver Spring, Md. "I figured if they could protest, so could I.

"I've never protested before. I'm a veteran and I'm tired of being apathetic. What they did, taking the hostages, was an act of terrorism. I'm a flag-waving American and I'm tired of getting s ... on by people like this."

"Do Not Starve — Leave," he letters on a piece of cardboard.

"Right on," calls a woman in a flowered muumuu.

"Yeah," yells a man nearby. "We won't give you any food stamps, either."

"Oh, George ...," says his wife, grabbing his shirtsleeve and leading him away.

Walters scrawls another sign: "Kill a Kiddnapper."

"I've had this on my car for 249 days," he says.

Walters hangs the sign on the fence, turns toward the students. "Hey Iranians," he yells, and makes an obscene gesture.

The day wears on and the Iranians continue their protests, sitting quietly and hollow-eyed, the men scratching the heavy black stubble on their faces. Most of the men and a few women wear white gauze shirts with the Imam Khomeini's bearded face stenciled in red on the front. Some wear bandages on their heads. There is a sense of embattlement within their ranks, as if they have set their camp behind enemy lines on a mission of deathly gravity.

Sometimes they leave, two, three, several at a time. They are gone for as long as 30 minutes. Where, they won't say. But if they die of hunger — and they say they are ready — it will be for a reason.

"If I die, it is for a worthy cause," says Ruhollah (another one), nodding his head as if to convince himself. "It is righteous to die. I'm getting tired of all these tourists, though. They have been brainwashed by your government."

Another television crew arrives. Walters takes out his comb, "a habit left over from the '50s," and barks for air time. "I'm a one-man protest over here, suckers."

Over on the Iranian side, a short man with close-cropped hair stands and sings a slow, mournful call to prayer, his right hand to his ear. A kid on a 10-speed bike rides by and drops three pennies on the ground before him.

The group kneels, facing Mecca, sugar water is passed around and prayers begin. A rosy-cheeked farm girl from Missoula, Mont., begins shrieking, her braces flashing in the sun. "Khomeini is a pig, Khomeini is a pig! Death to Khomeini! God does not love murderers ... "

She launches into a resounding rendition of "America the Beautiful" and the crowd of about 150 joins in, singing louder and louder to drown out the prayers. The Iranians, in turn, chant louder.

New Clients

A District of Columbia policeman rides by on his scooter and stops to talk to the force of about 15 U.S. Park Police in attendance. "If I wasn't working," he says, "I'd change my clothes and [urinate] in their can of water."

Enter, stage left, Mark Lane, attorney at law. His notoriety as counsel for James Earl Ray and Jim Jones now faded, Lane has fond a new cause, Iranian civil rights. Dressed in blue polyester, followed by two associates, one of them carrying Lane's briefcase, he strides toward his clients.

Lane approaches a park police officer, asking for an arrest. The officer says he didn't see the incident and refers the lawyer to the Citizens Complaint Board.

Lane becomes incensed, takes out a pen and a piece of paper. "What is your name?" he demands. "The whole world is watching this and all you can get is rude treatment from the police. What's your supervisor's name?"

"I think you're pretty rude, too," says the officer, taking out his own pen and paper. "Now, what's your name?"

A woman from the crowd approaches Lane. "You people should go home if you don't like it here."

"Madam, I was born in this country. I am an Anglo-Saxon," says the bearded Lane.

"Well, you sure are tanned," she counters.

"Did you get that down?" Lane asks an associate.

Rush hour commences, the flood of car-borne commuters blowing their horns and shouting obscenities at the Iranians.

Walters look contented, rubbing the bulging belly of his blue American Graffiti T-shirt, his mirrored sunglasses reflecting the cars going past. He says he feels good, it was all worthwhile.

"I'm getting ready to leave now," he says. "But I think I'll come back later tonight and spit on them."

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Obituaries

Jacob Wallenberg, Leader Of Swedish Bank Dynasty

STOCKHOLM, Aug. 3 (UPI) — Jacob Wallenberg, 87, the family patriarch of one of Sweden's last remaining financial dynasties, died here yesterday. He was the key figure in Swedish banking and industry for nearly half a century.

Mr. Wallenberg headed a family that owns major holdings in a number of Swedish companies and through banking controls many corporations in Sweden and abroad. In his later years he turned over much of the day-to-day business to his brother, Marcus, who is 80.

The Wallenbergs own, control or are major shareholders in such international Swedish companies as Saab-Scania, ASEA, LM Ericson, Atlas Copco and Swedish Match.

But the starting point for the family wealth came with the founding of Stockholm's Enskilda Banken by the Wallenbergs' grandfather. Jacob Wallenberg was the director of the bank from 1927 to 1946 and thereafter chairman of the board. He also masterminded the merger of the bank with Skandinaviska Banken in 1971 to form Sweden's largest private bank, Skandinaviska Enskilda Banken.

Negotiator

Besides his active role in the guiding of the family business, Mr. Wallenberg was involved in a number of important negotiations on behalf of the Swedish government.

He was part of the Swedish delegation that negotiated the nation's wartime relations with Germany and took part in postwar financial negotiations between Britain and Scandinavia.

Mr. Wallenberg was not married and his heir was his godson Peder, whom he legally adopted in 1976.



UPI

Jacob Wallenberg

Donald O. Stewart

LONDON, Aug. 3 (AP) — Donald Ogden Stewart, 85, humorist, playwright, actor and Hollywood scriptwriter who won an Oscar for "The Philadelphia Story" and then was blacklisted during the McCarthy era, died yesterday, his son said today.

A member of the famous "round table" of 1920s intellectuals who gathered nightly at New York's Algonquin Hotel, Mr. Stewart counted among his friends Dorothy Parker, Robert Benchley, Edmund Wilson, Ernest Hemingway and F. Scott Fitzgerald. Later he was equally at home in Hollywood and Europe's expatriate society.

He published seven books of humor, among them "Mr. and Mrs. Haddock Abroad," "Aunt Polly's History of Mankind" and "The Crazy Fool," and wrote plays, including "How I Wonder," "Emily" and his most famous, "The Kidders."

In Hollywood, Mr. Stewart became active in the cause against fascism in Spain and helped Jewish victims of Nazism during World War II. He became head of the Screenwriters Guild and was outspoken in his political views. When the country embraced McCarthyism, MGM broke its contract with Mr. Stewart, who decided to move to Europe with his wife, Ella Winter, the widow of muckracker Lincoln Steffens.

Charles McGraw

LOS ANGELES, Aug. 3 (AP) — Charles McGraw, 65, who played tough guys on stage and in films and television for more than 20 years, has died of injuries suffered in an accident at his home.

Mr. McGraw appeared in such films as "The Killers" with Burt Lancaster, "Spartacus" with Kirk Douglas, "Slaughter on Tenth Avenue," "The Defiant Ones," "It's a Mad, Mad, Mad, Mad World" and "In Cold Blood." His last film was "Twilight's Last Gleaming."

Wang Jianan

PEKING, Aug. 3 (Reuters) — Wang Jianan, 72, a member of the standing committee of the National People's Congress (parliament) and of the Communist Party's Military Commission, died recently of heart disease, the Chinese news agency reported today.

Page Belcher

MIDWEST CITY, Okla., Aug. 3 (AP) — Page Belcher, 81, who served 11 terms in Congress, died here yesterday following a long illness. Rep. Belcher was the ranking Republican on the House Agriculture Committee at the time he retired in 1972.

William S. Rising

CHICAGO, Aug. 3 (AP) — William S. Rising, 67, copy editor of the Chicago Daily News for 15 years, died Friday. He had worked on about two dozen newspapers, including the New York Daily News, the Boston Globe, the Boston Herald and the Miami News, before joining the Chicago Daily News as copy editor in 1962.

Marshal Filipp Golikov

MOSCOW, Aug. 3 (Reuters) — Marshal Filipp Golikov, 80, a Soviet military commander during World War II who performed sensitive political missions for the Kremlin, has died here, Soviet television reported. In 1941, he led military missions to Britain and the United States to help set up the alliance of the three powers against Nazi Germany.

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INTERNATIONAL
Herald Tribune
Page 4 Monday, August 4, 1980

Capital Folly in Israel

The sponsor of Israel's gratuitous and provocative new law affirming Jerusalem as its capital is a fanatic. Her motives are clear, and her triumph in this case betrays the government's weakness and bankruptcy.

"I don't want peace if I cannot have Judea and Samaria," Geula Cohen has said. "The Jews did not come back to Israel to be safe but to build a nation on the lands given to us by the Bible."

Faithful to her designs on the West Bank, she also opposes the peace with Egypt and its Israeli sponsors, including Prime Minister Begin. Knowing, however, that most Israelis cannot now imagine sharing political control over any part of Jerusalem, she was able to maneuver Parliament into voting its heart instead of its mind. She hooked Begin by threatening to embarrass his Zionist credentials. Begin hooked his Labor opponents by threatening to cast them as appeasers in the approaching election.

Thus did a hard-pressed nation thumb its nose at Anwar Sadat, who has made peace on Israel's most vulnerable front and recognized Israel as a rightful neighbor. Thus did Israel further jeopardize the Camp David process, the only plausible forum for more accommodations in the region. Thus did Israeli moderates, like so many Arab moderates, mortgage themselves to the frantic fringes that prefer war, terror and repression to conciliation, compromise and peace.

And for what? A new law that in no way alters the already proclaimed annexation of East Jerusalem or Israel's development of the city in patterns that make a future division almost inconceivable. A final peace may one day provide for a symbolic sharing of sovereignties in Jerusalem, and define rights of access to the holy shrines of three religions. But that is for the end of the peace process, when passions have been cooled by the vision of a new future. To play upon those passions now is reckless, as most Israelis surely know.

The Israelis are not without grievance. They have been provoked by the outrages of the PLO, the harangues at the United Nations, the opportunism of oil-hungry Europeans. The world asks a great deal from that isolated nation, without offering in return the security that any nation deserves. But people determined to survive by arms ought to be eager to live by their wits.

To hold the support of the United States and other friends, Israel needs not aggressive militancy but aggressively offered peace terms that promise more than the endless occupation of land bearing a million hostile Arabs. Israel also needs Sadat, who has provided the time and the diplomatic framework for dissolving the enmities of a generation. He, too, is isolated, and it is folly to humiliate him.

Begin's plan to move his office to East Jerusalem flaunts the new law. With his political days numbered, he aims thus to emulate the move by Prime Minister Ben Gurion into West Jerusalem at Israel's birth. But Israel then needed a beachhead for survival; today it has the strength to offer conciliation.

Exhausted, and repudiated by a majority of Israelis, the Begin government is now regularly manipulated by extremists and kept alive only by office-seekers, all of whom fear a Labor sweep. It has a year at most, probably less. The United States itself will have no vigorous diplomacy before January. Those who still trust reason and negotiation have to preserve what has been achieved and stand ready to resume the peacemaking next year. But many hands are needed to hold the door ajar until then.

THE NEW YORK TIMES.

Reneging on Zimbabwe

Two major problems trouble Zimbabwe in its first months as an independent multiracial state. The most obvious has been the formidable task of rebuilding after a civil war, compounded by bitter rivalries among parties, races and tribes. To a remarkable degree, Prime Minister Robert Mugabe has wrested a nervous harmony from the discord. He has reassured some whites while containing impatient radicals in his own party. His one major setback has been the resignation of General Walls, who tried to integrate two black guerrilla forces with his white-led Rhodesian army.

The related problem is the uncertain state of Zimbabwe's economy. Although strong enough to survive boycotts and other international sanctions, it is strained now by the quickened expectations of black citizens. Mugabe cannot be blamed much for the stress; he has pragmatically tempered his Marxism to avoid a ruinous flight of white skills and capital. But Zimbabwe's Western godparents have not kept their part of the independence bargain. They have withheld the kind of aid that might make the country a showcase for multiracialism and the development of a mixed economy.

By far the most penurious of those godparents has been the United States, which is neglecting an obvious and significant strategic interest in a Zimbabwe that would be stable and democratic.

Henry Kissinger, as secretary of state, used to speak grandly, and seriously, of a $1-billion "Zimbabwe Rescue Fund" to induce Rhodesian whites to accept multiracial rule. The Carter administration, too, promised generous but less specific aid. Those offers have proved a mirage. The administration has asked Congress for only $30 million, barely a sixth of the British contribution of $175 million, which many Britons fault as inadequate. These sums simply do not square with the fact that Zimbabwe's importance in sub-Saharan Africa compares with Egypt's in the Middle East.

The reasons for America's stinginess are all too plain. Congress has come increasingly to suspect all foreign aid, and help for a country with a leftist leader is doubly suspect to powerful conservatives like Sen. Jesse Helms. But there is at least a detectable method in the senator's dogmatism; having branded any regime led by a Marxist as an adversary, he has an interest in seeing his prophecy fulfilled. The Carter administration, on the other hand, by declining to seek an adequate aid program for Zimbabwe, unforgivably leaves such logic unchallenged.

Aid alone will not assure the success of Zimbabwe's experiment in multiracial democracy. Antagonisms between Mugabe and his black rivals may yet drive the country back into civil war. But without adequate resources — without a cash fund to meet reasonable new wage demands from blacks and to finance other projects in a newly egalitarian society — the experiment is all the more likely to founder. There is still time for the administration to reconsider and ask Congress to increase U.S. aid. Is diplomatic success so rare that we no longer recognize it?

THE NEW YORK TIMES.

International Opinion

On Dumping Jimmy Carter

Chances are, the nomination of Jimmy Carter will promote the presidency of Ronald Reagan — without any real debate about what Reagan stands for, or what the alternatives to that may be.

The majority political party in the United States is one week away from a national convention which is all but locked into nomination of a man whose confidence rating among the American people is the lowest ever recorded for a president.

Even to many Democrats, the incumbent appears a likely loser against Ronald Reagan. And if Carter is the Democratic nominee, the coming campaign almost certainly will be dominated by the widespread perception that — whatever his hopes, whatever his intentions, whatever his policies — Jimmy Carter is simply not competent to function as president. And that is not what the election should be all about ...

He should at least release the delegates pledged to him at the Democratic Convention. Only then will the convention really be free to consider such other possible candidates as Edmund Muskie, Walter Mondale or Henry Jackson.

—From The San Jose Mercury News.

Carter's replacement by someone of the calibre of Secretary of State Edmund Muskie would be a personal tragedy for Carter but would not be a castastrophe for the United States or the Atlantic Alliance ...

Carter is more vulnerable to charges of vacillation than of weakness, of too many decisions rather than of not enough, and of lack of political skills in diplomatic implementing of his policies rather than of choosing the wrong policies ...

Whoever wins in November, the starting point of a new trans-Atlantic dialogue should be how to make this alliance more effective in keeping the peace and developing prosperity not only in America and Europe, but also in the less privileged and more turbulent areas of the world.

—From The Observer (London).

In the International Edition

Seventy-Five Years Ago

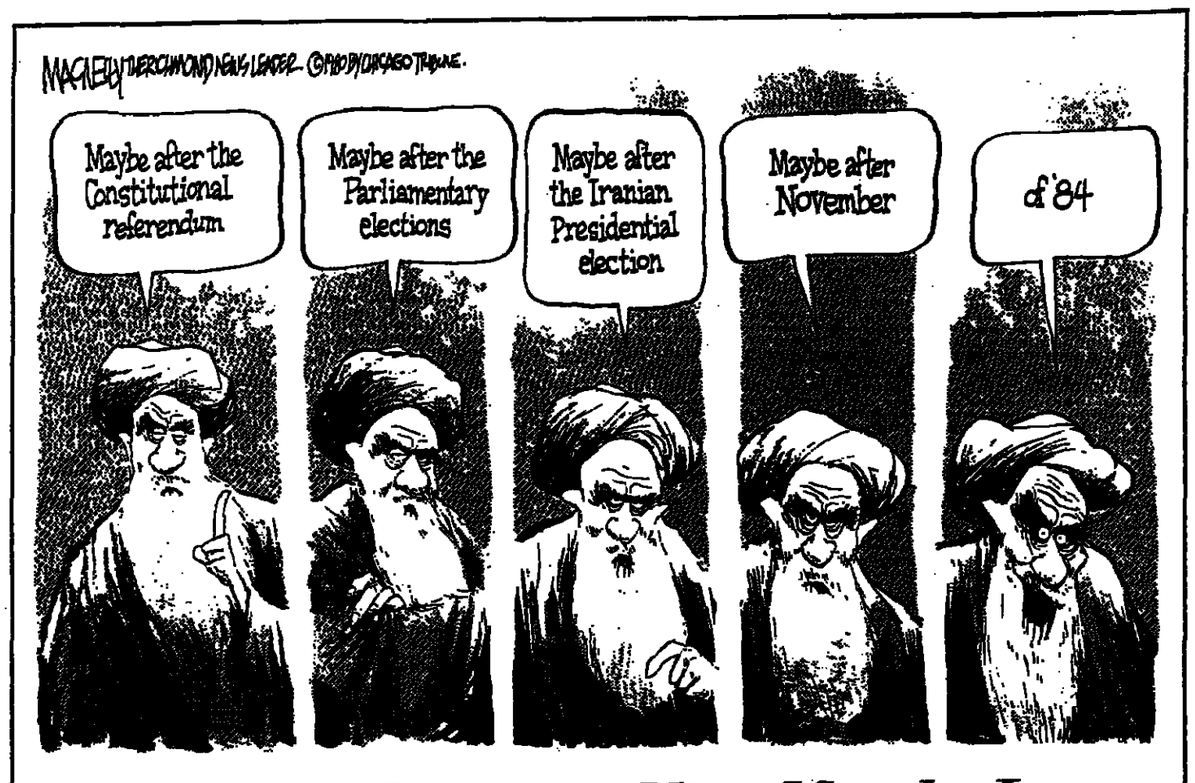
August 4, 1905

BERLIN — Berlin is attempting to shake off the accusation of provincialism so often leveled against it. One of the chief points in which the German capital fails to vie with great European centers is in the matter of dress. The visitor obtains the impression that the Berliners' clothes are made by their bootmakers. A year ago, the Kaiser gave orders that on certain days, no member of the male sex was allowed to enter the Royal Opera House except in evening dress with white tie, and that women had to appear *decolletee*. The enforcement of the Imperial ukase led to some stormy scenes, as the Berliners could not learn to comply from one day to the next.

Fifty Years Ago

August 4, 1930

MONTGOMERY, Ala. — Mrs. John Haardt announced the engagement today of her daughter Sarah to Henry Louis Mencken, editor of the "American Mercury" and one of the foremost critics of letters in the United States. Miss Haardt is a member of a family long prominent in Southern social life. While it was known that she had been intimate with Mr. Mencken, the announcement of the engagement came as a complete surprise. Mr. Mencken was regarded in literary and artistic circles as a confirmed bachelor and has many times made caustic remarks in print on the married state. It was announced that the wedding will take place in September.



Iran's U.S. Hostages, Nine Months Later

By Doyle McManus

LOS ANGELES — Today it is nine months since the hostages were taken in Tehran. Nine months — long enough for the U.S.-Iran crisis to begin to fade into the background noise of world affairs. And long enough for the facts behind the crisis to begin to change. Shah Mohammed Reza Pahlavi, once the prize for which the hostages were held, is dead. Iran has a Parliament charged with solving the problem; in another week, it may even have a premier and a Cabinet.

But are the hostages — 39 diplomats, including two women, 11 U.S. Marine guards, a high school principal and a businessman from Sherman Oaks, Calif. — much closer to freedom? Probably not.

For many months, the 52 American captives have been hostages not for the return of the shah, but for the momentum of Iran's Islamic revolution. To Iran's most radical theocratic clergymen, the presence of the hostages means that their revolution is still plunging forward; release would mean surrender.

Two weeks ago, a religious leader of the militant students who seized the hostages dismissed talk of releasing them with a jeer at the revolution's moderates. "There is no need to be afraid of the Americans," he said.

In the face of constant disorder in Iran, the United States has been able to do little but wait — in hope that the Iranians can establish some domestic stability, that President Abolhassan Bani-Sadr can find enough authority to make his word on the hostages stick, or alternatively that Ayatollah Mohammed Beheshti, head of the hard-line Islamic Republican Party, can seize enough authority away from Bani-Sadr to become a functioning strong man.

The reason for the U.S. strategy is simple: There are no other options. Every other course has been tried and has failed. But even patience has its perils. The United States has been waiting for the Iranians to sort out their internal problems — but those problems seem to be multiplying, not diminishing. The United States may be waiting for Godot.

"The American approach of doing nothing is unfortunately a two-edged sword," said a West European diplomat who was involved in negotiations to try to free the hostages in Tehran. "It does cool things down a bit, as was intended. It does give people like Bani-Sadr a breathing space to work something out, if he could. But it also removes most of the pressure on them to work something out. But I'm afraid I don't know of any alternatives."

Long before death finally came to the deposed shah last week, he was no longer the central figure in the hostage drama. The militants, the government and even Ayatollah Ruhollah Khomeini had all come to the conclusion that he was beyond the range of their desire for revenge. More important to the Iranians was the chance to use the hostages — although they were not quite sure how — as a bludgeon to prevent the United States from bringing down their Islamic republic by invasion or coup d'etat.

The Iranian fear of American "plots" is constant, boundless — and understandable. Modern Persian history is full of decisive interventions by foreign powers. It was the United States and Britain that forced the shah's father Reza to abdicate in 1941 and installed Mohammed Reza on the throne.

It was the Central Intelligence Agency that organized the coup in 1953 that overthrew the nationalist government of Mohammed Mossadegh and reinstalled Mohammed Reza on the throne. To Americans, who now think of the CIA as a sadly toothless bureaucracy, the idea of a U.S.-organized coup against Khomeini is farfetched. But many Iranians believe the real aim of the failed rescue mission of April 24 was not to free the hostages but to help pro-American Iranian officers seize power.

What the Mullahs Want

What the Iranians want now, in exchange for the hostages, is an end to U.S. interference, whether real or imagined. They want the United States to withdraw its support for Iranian opposition leaders such as former Premier Shahpur Bakhtiar. (They are sure that such support is there.)

They want a public pledge from the United States not to intervene further in Iranian affairs, and, as a corollary, a public confession by the United States that its previous intervention was wrong. They want the United States to declare that it no longer recognizes the Pahlavi family as Iran's royal house.

They want the Pahlavis' money, which they contend — in some cases rightly — was stolen from the country. And, of course, they want the United States to unfreeze the Iranian government funds now blocked in American banks, and to cancel the trade sanctions that, while they have had little immediate effect, have Iranian leaders genuinely worried about the long term.

The United States has acceded, partially and in principle, to two of those demands: The Carter administration has assured Iranian leaders that the funds can be unfrozen and the sanctions lifted, and that the U.S. government will not oppose Iranian lawsuits against any Pahlavi holdings in the United States.

The other demands, of course, are more difficult. And here domestic politics, American and Iranian, take over. Does President Carter dare make a concession to Iran that Ronald Reagan will instantly brand as a national humiliation? Can Ayatollah Beheshti, who has built his power by accusing Bani-Sadr of being soft on America, accept much less?

On the Iranian side, the answer is still no. The Iranians' demands are not rhetorical, but serious. The leaders of the Islamic republic fear that their regime will not outlive Khomeini, and their fears are well-founded. "Our country is at the crossroads of the danger of total destruction and victory," Bani-Sadr said recently.

And Iran's new Parliament feels the same pressure from its right that Carter does. Over the past month, Moslem extremists — the Hesbollahi, or Party of God — have occupied the offices of the remaining opposition parties and Tehran's last relatively moderate newspaper. They have mounted ferocious attacks against Bani-Sadr, accusing him by name of being a liberal, as dirty a word in Iranian politics as it is in the United States.

They are driving Foreign Minister Sadegh Ghotbzadeh out of office with charges that his ambassadors, in the words of one powerful mullah, "spend their time with their feet on their desks, just talking with their secretaries, who are women."

Khomeini has acted to encourage the extremists, most recently with a speech in which he admonished the Parliament to choose a premier who is "100 percent Islamic," to pay no attention to moderate critics, and to let religious doctrine, not political reality, be its guide. That was widely interpreted as a slap at Bani-Sadr — and even at Beheshti, who has shown tendencies toward pragmatism.

Parliament's rejection last week of Mostafa Mir-Salim, a Beheshti confidant who was also acceptable (if only barely) to Bani-Sadr as a premier, may have been a sign that Beheshti's party is running away from him. Even if he succeeds in naming a premier who is his man, in bending the unruly Parliament to his will, in eliminating Bani-Sadr as a serious opponent and in negotiating with the United States, Beheshti will be open to accusations of being insufficiently doctrinaire, a quality considered desirable in Iran these days.

He will have the Hesbollahi looking over his shoulder. And behind them will be a man who seems to prefer crisis to stability, for whom compromise is anathema, and who has no objection to holding the hostages for months or years more: Ayatollah Ruhollah Khomeini.

Doyle McManus, who left Iran recently when Western journalists were forced out, has been a Los Angeles Times correspondent in Tehran.

Anderson May Be Carter's Worst News Yet

By Tom Wicker

NEW YORK — Not since Job's boils has "a perfect and upright man, one that feareth God and escheweth evil," been afflicted more foully than Jimmy Carter in what should have been his time of triumph. So terrible are his trials, from Brother Billy to the unemployment rate, that the entente of John Anderson and Edward Kennedy may have seemed, in contrast, less important than it was.

After his three and a half years at hard labor in the Washington vineyards, for example, here is a Lou Harris survey showing that an ungrateful public gives Carter a lower job rating than any president has had — 77 to 22 percent negative, compared to 75-25 for Richard Nixon in the darkest days of Watergate.

Seventy-nine percent of the public condemn Carter's handling of Iran, 87 percent his efforts on unemployment, and 89 percent his fight against inflation; 85 percent don't think he knows how to get things done, which for a president may be the unkindest cut of all.

In the biggest state of the union, California, Carter is running third in the Field Poll, which rates Reagan at 51 percent, Anderson at 23 and the president at 20. That led Reagan to say rather unhappily that he wasn't sure the Democrats would renominate Carter.

Not many others would predict that, but even with more than 1,900 delegates in his custody, Carter can't seem to quell demands for an "open convention" at which someone other than he or his primary sparring partner, Edward Kennedy, might be chosen. Even his own secretary of state, former Sen. Muskie, has not yet sworn out an affidavit that he can't be had, and the majority leader, Bob Byrd, is thought to be assessing the sense of the Senate on dumping Jimmy Carter — two circumstances that ought to be weighed together.

Inflation and unemployment show no signs of abating enough to give Carter an economic leg to stand on. These issues alone would be enough to make the president's renomination reluctant and his re-election doubtful. Then to have the Billy Carter affair erupt on the eve of the Democratic Convention must have seemed cruel and unusual punishment.

Rising Pressures

Amid such tribulations, the significance of the Anderson-Kennedy maneuvers may not have been fully appreciated. But Anderson's promise to "reassess" his independent candidacy if the Democrats nominate someone other than Jimmy Carter is bound to increase party pressures for an "open convention." And it gives Kennedy the specific argument that if the party turns to him, it probably won't have to worry about Anderson draining off Democratic votes this fall.

Yet the likelihood remains that Carter will be able to force his renomination on a party less and less happy about it. If so, Anderson will have sent several important signals that could strongly affect the fall campaign and his own prospects.

By stressing his willingness to "reassess" — for which read "withdraw" — if Carter is not nominated, he suggested that he is not merely a spoiler on an ego trip, determined to run in any case and at any cost. He underlined the fear of a growing number of Democrats that Carter is too weak to defeat Ronald Reagan. And he emphasized that he shares the overriding purpose of preventing Reagan's election, even to the point of withdrawing if the Democrats nominate a candidate who could do the job.

Kennedy Support

In the event of a Carter nomination it would now be difficult for Kennedy to give him more than pro forma support, even if Kennedy could not go all the way to endorsement of Anderson. Already, in an appearance on television, as an Anderson aide put it, "if he'd been any nicer he'd have placed us in nomination."

Last May, a Yankelovich poll showed Anderson as the second choice of both Carter and Reagan supporters. So he has a good chance to pick up defectors from both major party candidates — of whom there may be many if a Reagan-Carter campaign unfolds.

A Harris poll taken in June showed, moreover, that Anderson has a strong base for his candidacy. The survey found him leading Carter and Reagan not only among independents and young voters but in the eight most populous Northern states — Massachusetts, New York, New Jersey, Pennsylvania, Ohio, Michigan, Illinois and California. In those states taken as a whole, he led by 38 percent to 30 for Carter and 29 for Reagan.

The exchange with Kennedy may have marked Anderson's re-emergence after the summer doldrums of a candidate without a convention. Aides say he plans a substantive policy initiative before the Democratic Convention opens, and predict that polls soon forthcoming will show important gains. He is conducting meetings with a wide variety of Democrats, in addition to Kennedy, and with Republicans. So the Anderson candidacy, as it comes back into focus, may become one of Jimmy Carter's worst trials, even including Billy.

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The International Herald Tribune welcomes letters from readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials but preference will be given to those fully signed and bearing the writer's complete address. The Herald Tribune cannot acknowledge letters sent to the editor.

Olympia, Alas, Is Outdated

By C.L. Sulzberger

OLYMPIA, Greece — Fo[ur] years ago Constantin Caramanlis, then premier and now president of Greece, sought to remove the Olympic Games from the political arena by returning them to this lovely center of ancient temples and stadiums where the world's most famous sporting event originated in 776 B.C. He wrote to Lord Killanin, the now retiring head of the International Olympic Committee, proposing this idea long before the crisis over Afghanistan threatened to block the Moscow Games and certainly harmed them.

Killanin showed restrained sympathy for the proposal, so Caramanlis made precise suggestions. He offered to internationalize two square miles near these splendid ruins so that the IOC could install required facilities with short-term funds from participating nations and long-term funds from ensuing profits of each competition.

The IOC would administer the area as a kind of ministate and determine conditions of entries. The area would be international in concept, but Greek law would apply to security and to legal transactions.

Early this year, citing the danger to sport of the Afghan crisis, Caramanlis said: "I believe that to save the Olympic ideal, the Games should be held permanently in one country. And this must naturally be Greece, where the institution was born and where it was revived" (in 1896). Various publications, the Australian prime minister and some French intellectuals have backed the proposal.

Different World

Unfortunately, the Caramanlis formula is more poetic than practical. The old Olympiads were international only in the sense that different Hellenic states fielded teams. They were Panhellenic. No athletes from Egypt, Scythia, Persia or Mesopotamia were invited. The language spoken and the gods worshiped were Greek.

A "sacred truce" was called every four years, suspending the habitual intra-Greek wars and allowing representatives of rival armies to come here and compete peacefully. But in our contemporary sense, Greece was a nation, not a country, and represented what was largely a common culture, although political components were separate.

Today's world is quite a different place from that of Olympia's glorious ruins. Even as reflected in the *modern Games, as revived 84 years* ago, contemporary magnified confusion cannot by composed in an ordered little haven of supranational harmony every four years.

Panhellenic traditions don't apply even remotely to present circumstances. It is illogical to dream of building enough hotel, athletic and transport facilities for modest spectators and competitors in a complex even 10 times larger than two square miles. Who could pay to finance it and how would it survive between the Games?

Delusive Dream

Already an imaginative, if much smaller-scale, resort project in Macedonia, recently completed, faces money trouble. The dream of a renascent Olympia would make the late shah's deluxe motel village at Persepolis — now a useless Hollywood-looking relic of snobbish pomp — look like a comparatively inexpensive eccentricity.

Moreover, how could the IOC hope to administer a quasi-ministate, to coordinate the financing and advise Greece's police on security in this age of terrorism? Not even the tough, specially equipped West German security forces managed to block the terrorist murders of Israelis at the Munich Olympics.

Finally, two questions specifically concern Greece itself. Despite the prestige of Caramanlis and the democratic regime he has restored, who can guarantee that this notoriously zigzag land of emotional politics won't have another rightist junta or a violently anti-U.S. left government within a decade?

Since such guarantees are patently impossible, what state or private financiers would be prepared to invest the immense sums required by a neo-Olympia project? Moreover, would any Greek government welcome on a basis of courteous parity a team of Turkish athletes? Will future Olympic committees accept both Israeli and Arab teams, both South African and black teams, both Algerians and Moroccans?

The modern Olympics have never managed to escape politics. They were canceled during both world wars. In early postwar years, the defeated nations were barred from competition. More than once, states have been excluded by wholly nonsporting blackball. Alas, the Olympics cannot be wholly depoliticized in a politicized world, and the dream that this could be achieved by moving them to these green pastures of antiquity is quite delusive.

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...tback to Veterans' Claims

Agent Orange Study Finds No Sex Harm to Male Mice

By Joanne Omang

By C.L. Sul

OLYMPIA, G... years ago the herbicide Agent Orange, Caramanlis, then named by Vietnam veterans for a president of Gre... host of health troubles, apparently move the Olympic... does not cause reproductive prob- political arena to... lems in males or birth defects this lovely center of... among their offspring, according to and stadiums the... long-awaited study. most famous spot... An analysis of 200 mice, done by nated in 776 B.C. ... team of federal agencies called the Killanin, the new... National Toxicology Program, is the International ... the first scientific attempt to evalu- tee, proposing ... ate charges that Agent Orange af- the crisis over ... fected the sex lives of veterans and ened to block ... caused them to father deformed and certainly ... children.

Killanin showed ... "We failed to get any indication pathy for the ... of a significant increase in birth de- Caramanlis made ... fects or decreased fertility," said tions. He offered to ... Dr. James Lamb of the National In- two square miles ... stitute of Environmental Health did runs so that ... Sciences, who directed the study, re- stalli required fa... leased Friday. term funds from ... A scientific panel of the White tions and long-... House's interagency work group on suing profits of ... Agent Orange, meanwhile, recom- The IOC would ... mended in its fourth regular report area as a kind ... that further health-effects studies determine condi... should regard the mere fact of ser- area would be ... vice in Vietnam as a possible cause cept, but Greek law ... of problems. Research now tries to security and to ... focus on the existence and degree of Early this year, ... exposure to a particular chemical. to spon... of the ... Caramanlis said: "A **Policy Shift** save the Olympic ... Adoption of such an approach by should be held ... the Veterans Administration could country. And this ... mean a major policy shift. It would Greece, where ... have major repercussions for thou- born and where ... sands of Vietnam veterans whose 1896). Various ... claims for medical compensation Australian prime ... have foundered on inability to re- French intellectuals ... late their health problems to specif- the proposal. ... ic chemical exposures.

Different The military dumped an estimat- ... 107 million pounds of the defoli- Unfortunately, ... ant Agent Orange over Vietnam be- formula is more ... tween 1967 and 1969. Use of the cal. The old Olympic ... chemical was ended when high rates national only in the ... of miscarriage and deformed chil- ferent Hellenic ... dren were reported among Viet- They were Pantheli... namese women exposed to it. from Egypt, Seyth... The male mouse study exposed potamia were ... 140 mice to varying strengths of the guage spoken and ... three components of Agent Orange: shaped were Gre... the two defoliants 2,4-D and 2,4,5-T A "sacred truce" ... and the contaminant TCDD, also four years, suspe... called dioxin. A control group of ultra-Greek wars ... 40 mice was not exposed. resentatives of rival ... As expected, the exposed mice here and compe... lost weight and suffered changes in its own contempora... their thymus glands and livers, ef- was a nation, not ... fects "primarily related to the represented what we... TCDD content of the mixture," the mion culture, sin... study said. components were.

Remained Healthy However, they remained healthy, Today's world is ... ate well and showed no effects in place from that of ... any other organ by the end of the days' rains. Even ... 53-week study. After eight weeks of modern Games, ... Agent Orange exposure, the mice ago contempora... were mated for another eight weeks fusion cannot ... so groups of females and then ordered little ... were sacked for fertility, fetal condition ... in harmony everywhere and offspring.

Panhellenic ... The mice exposed to Agent pic events ... Orange components did not differ cumstances. It ... from the control group in numbers of building ... of impregnations, in stillbirths or and transport ... in birth defects in offspring or in the spectators and ... rates of male to female offspring. complex even ... two square miles, ... **Vietnam Asks Farm Aid** finance it and ... BANGKOK, Aug. 3 (Reuters) — between the Games ... Vietnam appealed today for inter- ...

Delusive ... national aid to help restore agricul- ... tural production disrupted by Already as ... flooding of more than 1 million smaller-scale ... hectares in a typhoon two weeks ago. sedonia recently ... money trouble. The nascent Olympia ... late shah's deluxe ... Persepolis — now ... wood-looking ... pomp — look like ... inexpensive excesses.

Moreover, how ... MANILA, Aug. 3 (NYT) — The hope to administer ... government of metropolitan Manila state, to coordinate ... is pushing to make conditions bet- advise Greece's ... ter for the third of its population the age of terrorists ... that is living in slums. tough, specially ... A number of programs have been German security ... devised to alleviate the slum prob- back the terrorism ... lem of this sprawling city of 7 mil- cells at the Munich ... lion. Some of the programs consist Finally, two years ... of building roads and installing wa- to concern Greece ... ter mains and other facilities with- prestige of Caram... out replacing the squatters' shan- democratic regime ... ties. In other projects, four-story who can guarantee ... apartment buildings have been built possibly ... for shack dwellers. don't have ... A fresh impetus was provided violently ... last week with the release of $135 or a violently ... million from a World Bank loan ob- government with... tained by the city government. It Since each ... was the third installment of a total impossible, what ... of a World Bank commitment of $173 financiers would ... million for urban development, west the immense ... with the federal government furn- a post-Olympics ... ishing matching funds. would any Greek ... Manila's deputy governor, Ismael come on a heap ... Mathay, said the money would be a team of Turkish ... used to acquire land for slum fami- Olympic ... lies, build roads and low-cost hous- North Israeli and ... ing and provide health and educa- South African and ... tional services. North Algerians and ... The modern Olympics ...

Meals Provided managed to stage ... Such services have been extended were canceled ... to the southern suburbs of Pasay, during ... where warrens of tin hovels have wars. In each ... been organized into village units conquest ... with community centers providing ... nutritional meals and opportunities ... for consultation with medical per- ... sonnel.

The Manila authorities acquired land in Paco, Makati and other centrally located areas and constructed four-story concrete buildings, which have been divided into small apartments and turned over to lower-middle-class families. The Philippine government provided the funds for the project.

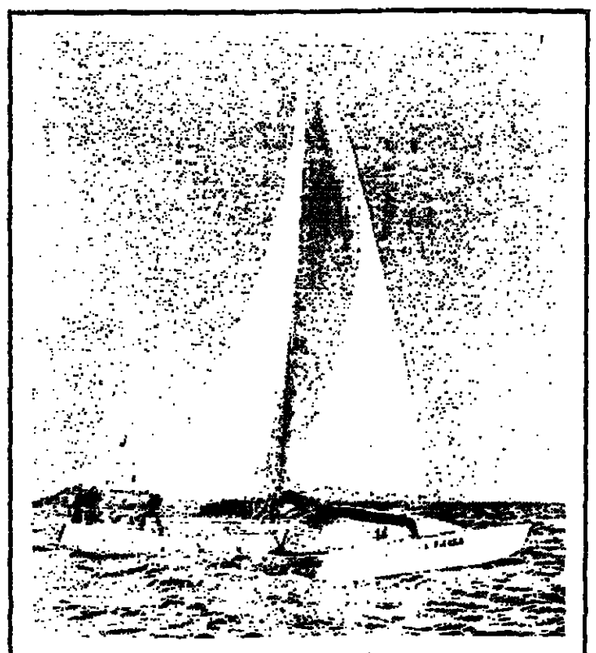
The deputy minister of human settlements, Jose Benitez, said in an interview that the program's 244 sites would eventually affect 2 million persons.

The main slum area of Manila, called Tondo, is the object of concerted efforts by the city government and by church groups. Roads are better, gardens have been planted in backyards and neighborhood centers are functioning. Using World Bank support, two big settlement sites have been built in Tondo with cluster housing set in landscaped surroundings and furnished with play areas.

A teacher who occupies a two-bedroom unit in the Tondo project said she paid about $12 a month for it and is hoping to have title to the apartment after 20 years. "It is much better than the frail wooden house we used to occupy in the adjacent neighborhood," she said.

Some sociologists in Manila are concerned that new urban housing, even at the subsidized prices offered in the Tondo projects, cannot reach the poorest families. Recent government surveys indicate that 38.8 percent of metropolitan families have per capita incomes below $130 a month, and none of the present housing programs would reach persons at this level.

They say the focus of assistance should be on upgrading existing slums, providing them with water, sewage mains and roads.





Tabarly's Yacht Reaches France

Eric Tabarly's hydrofoil trimaran arrives yesterday at Trinite-sur-Mer, France, after he broke a transatlantic sailing record. Tabarly, left, of France, cut nearly 48 hours off the 75-year-old west-to-east yacht record Friday, crossing England's southwest coast 10 days, 5 hours and 14 minute after leaving Sandy Hook, N.J.

Associated Press

Challenges Prosecutor Who Seized Tapes

Idaho TV Station Files Suit Over Search

BOISE, Idaho, Aug. 3 (NYT) — Television station KBCI has sued the Ada County prosecuting attorney, contending that a search last July 26 of the station's newsroom for videotapes of a riot at the Idaho State Penitentiary was precipitous and unwarranted.

The lawsuit, filed Friday in state District Court here, asks for a declaratory judgment that the search violated the Boise station's constitutional rights to free speech and protection against unwarranted searches and seizures. No monetary damages were sought.

Peter Boyd, the station's attorney, called the actions of prosecutor James Harris "precipitous, unwarranted and hasty, and, in retrospect, I wouldn't be surprised if Mr. Harris agrees with us."

But Mr. Harris said he would order the search again if necessary and predicted a long court fight. One reason he seized the tapes under a search warrant, he said, was to prevent a long legal battle over the material, which he said was the best evidence available on who started and participated in the prison disorder.

At a news conference Friday morning, Mr. Boyd said the station wanted the case used to test the Supreme Court's 1978 ruling in Zurcher vs. Stanford Daily, which upheld the validity of a warrant for the search of a newsroom.

"It would be a little presumptuous to say the Supreme Court was wrong, but the Supreme Court was wrong," Mr. Boyd said.

In its decision, the court upheld a warrant to search the offices of the Stanford University student newspaper for pictures of a disorder in which an officer had been hurt. But it also held that such searches must be reasonable, Mr. Boyd said, contending that the search by Mr. Harris's staff in Boise did not meet those tests.

Using a search warrant issued by an Ada County magistrate, Mr. Harris' chief investigator along with five Ada County deputy sheriffs and a public information officer of the Idaho Department of Law Enforcement searched the KBCI newsroom for 90 minutes, seizing two one-hour videotape cassettes marked "prison riots."

Mr. Boyd said Mr. Harris would have to prove there were no other sources of information for investigators of the riot. Filed along with the complaint were interrogatories asking Mr. Harris or his staff to turn over information on pictures, interviews, statements and other records on the riot and on the prison personnel and inmates involved in the uprising.

Mr. Boyd said the station also wanted an injunction preventing Mr. Harris or his staff from searching the station again for more tapes and information.

The seized videotapes were copies of original tapes made by a reporter, Bob Loy, and cameraman, Mark Montgomery, on July 23 while they toured the inmate-controlled yard at the prison and again on July 24 as they filmed the authorities regaining control of the penitentiary.

The original tapes had been removed from the building before the search, but are now in the building again, according to Mr. Boyd. The station broadcast a documentary of the riot last week, using the original tapes.

When Mr. Harris realized that the tapes seized were copies, he threatened criminal charges if the copies did not contain all the footage taken by Mr. Loy and Mr. Montgomery.

Police Storm House, Free Woman in Italy

NOVARA, Italy, Aug. 3 (AP) — Police stormed a farmhouse near here town today and freed Rosanna Restani, 43, wife of a Milan industrialist, who had been kidnapped nearly three months ago.

She had been kept in the farmhouse since she was abducted by four masked men May 6 in Milan. Authorities said 11 persons were arrested.

Bolivian Regime Breaks Relations With Nicaragua

LA PAZ, Aug. 3 (UPI) — Bolivia, angered by what it called Nicaragua's "strenuous campaign" to have the foreign ministers of the Americas condemn and isolate its new military regime, broke diplomatic relations with Managua yesterday.

And in what was considered part of a widespread campaign by the regime against the Roman Catholic Church, army troops took two American missionaries hostage, a diplomatic source said. In addition, Bolivian reporter Harold Olmos of the Associated Press was expelled for unspecified "political reasons."

Bolivia's Foreign Ministry accused Nicaragua of "aggressive conduct" that forced the break in relations.

Since Gen. Luis Garcia Meza ousted President Lidia Gueiler and took power in a coup July 17, only eight nations have recognized the new Bolivian government: Argentina, Taiwan, Paraguay, Uruguay, South Africa, Brazil, Egypt and Israel.

The Organization of American States denounced the coup eight days after it was carried out and expressed its "deepest concern for the loss of human life and severe violations of the human rights of the Bolivian people." Since then Nicaragua has been campaigning to get OAS foreign ministers to consider taking concrete actions against the new regime, Bolivia charged.

American Nun Abducted

"The Bolivian government cannot tolerate such a flagrant interference [in its internal affairs], which offends the feelings of the Bolivian people and institutions," the Foreign Ministry said.

In the hostage-taking by troops, Archbishop Jorge Manrique said Friday he was informed that Monsignor David Ratterman of Missouri and a nun, Mary Elka of Virginia, were brought to La Paz on army orders along with a Bolivian nun also seized.

The raid at Matilidi, a mining town 100 miles north of La Paz, took place Thursday but was not disclosed until Friday. The troops beat up and shaved the heads of two men guarding a church, a diplomatic source said. Before Thursday's raid, at least other eight priests had been detained.

In a related development, the Catholic newspaper Presencia announced that its managing editor, Mario Maldonado, had been released after having been held by authorities for five days, but added that reporter Miguel Longo was still being held.

Olmos Leaves Country

[Mr. Olmos, 35, who with several other reporters had been in hiding since the July 17 coup, had been searched for by armed men in civilian clothes who regularly appeared at the AP offices asking for him, The Associated Press reported.

[Mr. Olmos surrendered his passport to Information Minister Fernando Palacios Thursday and applied for an exit visa. The passport, stamped with the words "Expelled for political reasons," was returned Friday with a warning that he must leave the country within 24 hours. Mr. Olmos left La Paz on a flight for Lima.

[Several Bolivian journalists are among more than 1,000 persons believed to have arrested by the government. Juan Leon, an AP stringer arrested in the presidential palace during the coup, remained under detention.]

U.S. Sentences Belgian for Role As Business Spy

WASHINGTON, Aug. 3 (UPI) — A Belgian businessman has been sentenced to four months in prison for his role in an industrial espionage scheme involving the sale of computer secrets to a Soviet company, the Washington Post reported yesterday.

Marc Andre DeGeyter, 31, was sentenced Friday in federal court in Alexandria, Va., for what federal prosecutors say was a $500,000 offer to buy a computer trade secret from the Software AG of North America Inc., of Reston, Va.

Under a plea-bargain agreement, he was allowed to plead guilty to two misdemeanors in return for the government's dismissal of an eight-count felony indictment. Attorney David Cutner described his client as a businessman and not a Soviet spy.

Mr. Cutner said his client refused to cooperate with the U.S. government's investigation because press accounts — especially in Belgium — had greatly harmed his reputation.

Neither defense nor prosecutors could say whether the Belgian was indeed seeking the computer trade secret for the Moscow-based firm Techmashimport, which has offices in New York.

3 Said to Quit British Academy

LONDON, Aug. 3 (AP) — Three fellows of the British Academy, the nation's leading academic institution for the arts, have resigned in protest over its decision last month not to expel self-confessed spy Anthony Blunt, The Sunday Telegraph reported today.

Mr. Blunt, 73, an eminent art historian, was stripped of his knighthood last November after Prime Minister Margaret Thatcher revealed that he had spied for the Soviet Union during World War II.

Colin Roberts of St. John's College, Oxford, and Theodore Skeat, a former keeper of manuscripts at the British Museum, were identified in the article as having resigned. The third member was not named.

Europe Braces for Worst Vintage in Years

Record Rains Expected to Produce Short Crop, More Expensive Wines

By Terry Robards

NEW YORK (NYT) — Anxiety is sweeping the vineyards of Europe these days as wine producers brace for what may be the worst vintage in more than a decade. Cold, rainy weather and an absence of sunshine have severely retarded the development of the grapes in many important growing areas, raising the gloomy prospect of a short crop that would drive prices still higher.

The crucial flowering of the vines, which normally happens in late May or June, did not occur until July in many vineyards and took place under arduous conditions. As a result, the volume of wine is almost certain to be far below normal, even if the sun that has broken through in some parts of Europe continues without letup into the autumn.

"It is a disaster," said Abdallah Simon, president of Chateau and Estate Wines, the chief importing arm of Seagram. "There has been practically nonstop rain since the beginning of June. I hate to be a prophet of doom — and a lot could happen between now and October — but I really don't think there'll be a good harvest this year."

Severe Impact

It is possible that sunshine between now and mid-October could ripen the existing grapes sufficiently to produce good wines, but even then the impact on prices would be severe. A short crop of good wines would be even more expensive than a short crop of mediocre wines, and upward pressure would be exerted on the prices of past vintages in either case.

Oenophiles who had been hoping for lower prices will be disappointed. In response to a record crop in France last year, prices had begun moving down following a period of escalation lasting through most of the 1970s. But now, any excess supplies will be absorbed quickly to compensate for the curtailed production that is likely this year.

In every major wine region of France except the Rhone Valley, the weather was so cold and damp for most of May, June and July that a curtailment of production is now considered certain, even if the sun shines steadily from now until the harvest. Moreover, the harvest will probably be weeks late in most of the French vineyards because the retarded flowering means the grapes will mature later, if at all.

"Right now in Burgundy, you're looking for a harvest less than normal — say 20 percent less," reported Gerard Yvernault of the Kobrand Corp., which imports the Burgundies of Louis Jadot. He also said that chances of a recovery are doubtful.

"You have to remember that in late September and early October, the fact that you have shorter days and less sun means you would have to have the ultimate conditions in order to have a good-quality crop," he said. "You could have very good quality — that's still possible. But the quantity will be smaller, no matter what."

Dwarfing of Grapes

Mr. Yvernault and Mr. Simon both said that the flowering in Bordeaux was very uneven and many vineyards experienced millerandage, or dwarfing of the grapes. Mr. Simon said that the Bordeaux growers were expecting a crop only about half as big as last year's and a late harvest, if weather conditions permit.

In Germany, where some Alpine passes remained clogged with snow last month, sharp cutbacks in wine production in both the Mosel and the Rhine growing regions are anticipated.

"It's really grim in the Mosel," said Peter Sichel of Maison Sichel, a leading importer, who described the season all over Europe as "the worst summer that we've had in years." The flowering in the Mosel did not finish until last week, he said, and the crop should be no more than 35 percent to 40 percent of normal.

Better for Italy

During a 30-day period stretching from mid-June to mid-July in northern Italy, the temperatures were so cold that frost was feared — months after the danger of frozen vines normally passes. But most of the flowering took place before the cold spell, so the situation is not quite as serious as in France and Germany, according to a trade source.

The frigid weather in the Piedmont, Lombardy, Veneto and Friuli regions, where many of the best Italian reds are made, have hindered the growth of the grapes and production should fall somewhat from last year's high level. The harvest may be delayed. Farther south in Italy, the weather has been better, and such white wines as Orvieto, Frascati and Verdicchio should remain abundant.

U.S. Agency to Warn Pregnant Women To Limit Their Caffeine Consumption

By Paul Jacobs

LOS ANGELES, Aug. 3 (LAT) — The U.S. Food and Drug Administration is planning to issue a warning to pregnant women later this month urging them to limit their consumption of coffee and other caffeine-containing beverages and products.

The federal agency has been debating for months whether to take an even stronger step by requiring a warning label on coffee and tea, according to FDA spokesmen.

The question of whether caffeine actually causes birth defects in humans — even at high doses — is far from settled. The FDA has recently completed a study using rats that confirms earlier findings that a heavy dose of caffeine, force-fed to the animals, does result in a higher-than-normal incidence of deformities.

But critics of such studies — including representatives of the coffee and soft-drink industries as well as scientists who conduct birth-defect research — question whether the results in animals have any significance in pregnant women.

Sufficiently Damning

Other scientists in the field, however, believe that the evidence is sufficiently damning to justify a warning, at least until a careful study of the effects of caffeine in human pregnancy can be completed.

Caffeine is the one drug that almost all Americans are exposed to throughout their lifetime, from conception until death, according to Ralph G.H. Siu, a chemist who served on a scientific panel that reviewed the use of caffeine in soft drinks for the FDA in 1977. That panel concluded that caffeine should be removed from an FDA list of substances "generally regarded as safe."

Most soft drinks sold in the United States contain caffeine, according to the National Soft Drink Association. More than 100 million Americans drink coffee, averaging 3.5 cups a day, according to the National Coffee Association.

Caffeine is also present in cocoa and chocolate as well as a number of drug products, including common painkillers such as Anacin and Excedrin.

FDA Is Petitioned

Since 1976, the non-profit Center for Science in the Public Interest has been urging the FDA to take steps that would urge limited caffeine consumption among children and pregnant women.

The center, in a petition sent to the FDA last fall, asked that all coffee and tea products be labeled: "Warning to pregnant women: Consuming [tea or coffee] may cause birth defects or other reproductive problems."

The petition marshals the scientific evidence against caffeine and argues that an adequate margin of safety would require pregnant women to limit caffeine consumption "to a minuscule fraction of a cup of coffee a day."

The nonprofit group has gone to federal court to get the FDA to act on its petition and several months ago sent out 14,000 brochures to obstetricians and midwives around the country stating the case against caffeine.

Early Warning System

"Animal models can be used as an early-warning system" of problems in humans, said Dr. Alan Goldman, of Philadelphia's Children's Hospital, where he does research on the causes of cleft palate, a disorder that has been associated with caffeine consumption in animal experiments.

"We know enough to know it is dangerous," Dr. Goldman, said, adding, "Most scientists like to have a little more evidence ... My opinion — whenever there is a danger, stay away from it. But I wouldn't want to panic anyone."

Other scientists emphasize that rats are not people, and that forcing a massive dose of caffeine into the stomach of an experimental animal is not the same as sipping even large quantities of caffeine-containing beverages over the course of a day.

And the so-called "coffee-sipping" studies — in which coffee is substituted for water in the animals' diet — show no statistically significant effect on the incidence of birth defects.

The FDA is currently conducting a "sipping" study of its own in rats, but the results will not be complete until early 1981.

The Public Health Service's Center for Disease Control in Atlanta is also contemplating such a study, according to Dr. Jose Cordero, an epidemiologist at the center. But according to Dr. Cordero and others, all the studies to date are flawed and cannot be used to support a conclusion one way or another.

"If you start slapping warning labels, it would very quickly mean that any product natural or otherwise would have hundreds of warning labels," said Howard Roberts, vice president for science and technology at the National Soft Drink Association. Potatoes contain a known toxic chemical, solanine, Mr. Roberts said. "Why not label potatoes?" he asked.

The FDA appears to agree that labeling is not now necessary. Also, requiring a label on coffee and tea would be fought by both soft-drink manufacturers and the coffee industry and would take as long as two years to accomplish, an FDA official said.

Shah's Son Hopes to Return Soon To Revive Dynasty, Relative Says

PARIS, Aug. 3 (UPI) — The son of the late shah of Iran wants to return to Tehran as soon as possible to assume the duties of shah and fulfill his father's deathbed wish that he restore the Pahlavi dynasty, says a niece of the deceased monarch.

"I think the Iranian people will welcome back the crown prince and the monarchy," Princess Azadeh Shafik said in an interview yesterday. "And I think the uprising will be done by people inside the country who are from the younger generation."

She said she did not know the immediate plans of the shah's elder son, Cyrus Reza. "I think he needs time to ponder about what he is going to do," the dark-haired princess said. "Not about being shah, but what he is going to do as shah ... He wants it very, very deeply. He was raised to be a king. He wants to return to Iran as shah, and for him, the sooner the better."

Cyrus Reza will become head of the royal family when he turns 20 on Oct. 31. Some exile sources in Paris contend that the family actually preferred his brother Ali Reza, 13, as the shah's successor. The sources said that the elder brother allegedly was considered to be of low intelligence. The princess denied the reports, and added: "The shah made that very clear in his last wishes."

The 29-year-old princess made the predictions in the Paris home of her mother, Princess Ashraf, the late shah's twin sister. It was a few steps away that Princess Azadeh's brother, Shahriar, was assassinated in December.

Arab States Seen Trying Pressure Against World Bank to Invite PLO

NEW YORK, Aug. 3 (NYT) — At least two Arab nations appear to be trying to exert financial pressure on the World Bank to allow the Palestine Liberation Organization to attend the World Bank-International Monetary Fund annual meeting in October.

A World Bank spokesman said Friday that Kuwait had recently refused permission for a Kuwaiti investment company to join in underwriting an $86-million bond placement for the bank. The issue, managed by Deutsche Bank, was completed without the participation of the Kuwait Foreign Trading, Contracting and Investment Co.

There are also indications that Saudi Arabia might withdraw an earlier offer to lend the World Bank $402 million. An Arab newspaper reported Friday that Saudi Arabia had told the bank that it would freeze plans for the loan and also block plans for future loans if the PLO were not admitted as an observer to the meeting. Sources close to the World Bank said the loan had been delayed.

The PLO asked last month to attend the October World Bank-IMF meeting as an observer. The Palestinian organization was not allowed to attend the World Bank-IMF meeting last year, after a World Bank committee split on the issue of who should be allowed observer status. No decision has been made yet for this year's meeting.

Saudi Arabia accounts for $632.5 million, or 1.7 percent, of the bank's $40 billion in capital. Kuwait represents $89.6 million, or about one-fourth of 1 percent of the bank's capital.

Abscam Figure Linked in Court To Bank Scheme

PHILADELPHIA, Aug. 3 (AP) — The attorney who directed the FBI's Abscam investigation claimed in a court document that Mayor Angelo Errichetti of Camden, N.J., gave $435 million in bogus certificates of deposit to undercover agents, The Philadelphia Inquirer reported today.

The affidavit, filed under seal in federal court in Brooklyn, N.Y., also says that Mr. Errichetti, 51, was the first politician to be drawn into the FBI's political corruption investigation, and that he introduced Abscam agents to other public officials, the paper said.

According to the affadavit, Mr. Errichetti gave the counterfeit Chemical Bank certificates as security in March, 1979, to FBI agents posing as representatives of an Arab sheikh and his company, the phony Abdul Enterprise Ltd., the Inquirer said. In return, the sheikh was supposed to free funds to be spent on New Jersey projects, the newspaper said.

The affidavit was filed a year ago by Thomas Puccio, the attorney in charge of the Organized Crime Strike Force for the Eastern District of New York, the Inquirer said. Mr. Errichetti, who also is a New Jersey state senator, has not been charged in connection with any activities outlined in Mr. Puccio's statement.

Two months ago, Mr. Errichetti was indicted in two separate Abscam cases involving allegations that he arranged and shared in bribes to U.S. Reps. Michael Myers and Raymond Lederer, both Philadelphia Democrats. He has pleaded not guilty in both cases.

West Berlin Charges Iraqis in Bomb Plan

BERLIN, Aug. 3 (Reuters) — Two members of staff of the Iraqi Embassy in East Berlin were charged with attempted murder yesterday after they allegedly handed explosives to accomplices who police said planned to blow up a West Berlin youth center housing a Kurdish students' congress.

The men, identified as the first secretary, Khalid Jaber, and a technician, were arrested Friday by West Berlin police. A spokesman for the Iraqi Embassy in East Berlin described the arrests as a violation of diplomatic customs.

Bombs Found At U.S. Airport

ATLANTA, Aug. 3 (AP) — One of two homemade bombs found at Hartsfield International Airport on Friday, with letters demanding $2.5 million from Delta and Eastern Airlines, apparently was triggered to explode, authorities said.

The spring-loaded detonation mechanism of the first of two bombs found in lockers in the airport's crowded lobby apparently had been tripped, a police bomb expert said. The mechanism had stopped less than 15 minutes after authorities received a telephone call from a man who told police where the bomb was located. The second bomb was not rigged to explode.

"It looks like the guy who built it probably was not competent," a state crime laboratory official said. "If it had been rigged properly, it would have gone off."

Pakistan Says Nuclear Policy Is Nonmilitary

ISLAMABAD, Pakistan, Aug. 3 (UPI) — A Foreign Office spokesman reiterated yesterday that Pakistan has no intention of developing nuclear energy for military use.

Officials in India have expressed fear that the acquisition of nuclear weapons by Pakistan would increase tensions in the region.

The Foreign Office spokesman, however, said Pakistan's repeated assurances regarding the peaceful nature of its nuclear research program should not be doubted.

He said Pakistan's nuclear policy is shown in four proposals: that India agree to the establishment of a nuclear-free zone in the region; that India and Pakistan accept international or reciprocal inspection of their nuclear facilities; that the two countries sign the non-proliferation treaty; and that India, Pakistan and the other nations in the region renounce the manufacture or acquisition of nuclear weapons.

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International Bond Prices — Week of July 31

Provided by White Weld Securities, London; a Division of Financiere Credit Suisse - First Boston

RECENT ISSUES

Amt	Security		Issue	Middle Price	Curr
dm 100	Royal Bank Of Canada 7 3/4 % 1990 Aug	s	100	100	7.74
$41	Paribas Suisse 8 1/4 % 1990 Dec	c	100	98 1/2	
dm 700	World Bank 8 % 1990 Aug	s	99 1/4	100 3/4	7.89
dm 200	New Zealand 7 7/8 % 1988 Jul	s	99 1/2	100 1/4	7.83
$150	Austrian Control Bk 10 % 1985 Jul	s	98 1/2	98 1/2	10.39
$57	Montreal 10 1/4 % 1987 Jul	s	100	94 3/4	11.36
$50	United Biscuits Fin 11 % 1990 Jul	s	100	92	12.42
$100	Repsteel Overseas 11 1/2 % 1988 Jul	s	97 3/4	94	12.72
$50	Prov Of Nova Scotia 10 3/4 % 1990 Jul	s	99 1/4	95	11.41
$40	Lonrho Intl Finance 12 % 1988 Jul	s	100	92 1/4	13.62
$100	Unilever Nv 9 3/4 % 1990 Jul	s	99 1/2	92 1/4	11.05
dm 150	Austrian Control Bk 8 1/4 % 1992 Jul	s	100	101 1/2	8.05
dm 150	Denmark Mortgage Bank 8 1/2 % 1990 Jul	s	100	101 1/4	8.31
$80	Alusuisse Capit 16.80 6 1/2 % 1993 Jan	c	100	93 1/2	
$50	British Oxygen Fin 10 3/4 % 1990 Jul	s	99 1/2	92 1/4	12.11
$100	Pembroke Capital Co 9 5/8 % 1987 Jul	s	100	94 1/2	10.76
$150	Export Developm Corp 9 1/2 % 1986 Jan	s	100	95 1/2	10.60
$75	Eksportfinans 9 1/2 % 1987 Jul	s	100	92 3/4	11.01
$150	Continental Illinois 9 3/4 % 1986 Jul	s	100	94 1/4	11.10
$100	Elb Europ Invest Bank 9 3/4 % 1987 Jul	s	100	91 1/4	11.42
dm 100	Kobe City 8 % 1990 Jul	s	100	101 1/4	7.81
$125	Electricite De France 10 % 1988 Jul	s	100	96	10.74
$300	World Bank 10 1/4 % 1987 Jun	s	100	97	10.88
$300	Citicorp Overseas 10 % 1986 Jul	s	100	95 3/4	10.99
cn$60	Canadian Imperial Bk 11 1/2 % 1985 Jul	s	100	98 5/8	11.87
cn$60	Fed Business Devt Bk 11 1/2 % 1990 Jul	s	100	97	12.02
$120	Swiss Bank Corp 6 1/4 % 1990 Dec	c	100	100 1/4	
$125	Pemex 11 1/2 % 1988 Jul	s	100	98	11.89
$100	Elb Europ Invest Bank 11 % 1988 Jun	s	100	97 3/4	11.44
$75	Hudsons Bay 11 1/2 % 1990 Jun	s	101	98 1/4	11.80

STRAIGHT BONDS
All Currencies Except DM

Amt	Security	%	Mat	Middle Price	Yield Mat	Yield Ave Life	Curr
	AUSTRALIA						
$75	Australia	8 1/4	'81 Jun	98 1/2	10.16		8.38
$25	Australia	5 1/2	'81 Jul	96	10.16	11.79	5.73
$30	Australia	5 1/2	'82 Jan	93 1/2	10.40	12.53	5.88
$350	Australia	8	'82 Apr	96 3/4	10.16		8.27
$25	Australia	6 1/2	'82 Jun	93	10.81	11.30	6.99
$30	Australia	5 1/2	'82 Jul	92	10.19	13.03	5.98
$25	Australia	5 1/2	'82 Oct	91	10.22	14.04	6.04
$30	Australia	5	'83 Apr	89	9.77	13.73	5.62
$50	Australia	8 3/4	'83 Jun	97	9.97		9.02
$120	Australia	8 1/4	'83 Oct	94 1/2	10.32		8.73
$125	Australia	8 1/8	'83 Nov	94 3/4	10.03		8.58
$100	Australia	7 1/2	'84 Sep	90 1/4	10.49		8.31
$125	Australia	8 1/4	'84 Dec	93 1/2	10.13		8.82
$25	Australia	5 1/2	'85 May	86 1/2	9.05	11.33	6.36
$25	Australia	5 3/4	'85 Nov	85	9.43	12.32	6.76
$50	Australia	8 3/4	'86 Jun	94	10.13		9.31
$120	Australia	8 1/2	'86 Oct	92 3/4	10.10		9.16
$60	Australia	8 3/4	'91 Oct	88 3/4	10.48	11.07	9.86
$150	Australia	8 1/4	'92 Sep	84	10.53	11.53	9.82
$75	Australia	9 1/8	'93 Jun	91 1/2	10.33	10.62	9.97
$75	Australia	9 1/8	'96 Jun	89 1/4	10.53	10.97	10.22
$75	Australia	9	'96 Nov	88	10.55	11.10	10.23
$100	Australia	8 7/8	'97 Dec	86 1/2	10.59	11.10	10.26
$25	Alcan Australia Ltd	8 1/2	'89 Apr	86 1/4	10.99		9.86
$60	Alcoa Australia Ltd	10	'89 Jun	91 3/4	11.50		10.90
$25	Australian Ind Dev Co	10 1/4	'81 Dec	98 1/2	11.48	12.18	10.41
$40	Australian Mining	9 1/4	'93 Jun	86 1/4	11.39	11.80	10.72
$30	Australian Res Dev Bk	9 1/2	'83 Mar	95 1/2	11.56	11.67	9.95
$30	Australian Res Dev Bk	9 5/8	'84 Aug	96 1/4	10.80		10.00
$35	Austraswiss	8	'87 Jul	86 1/2	10.82	12.45	9.25
$25	Bougainville Copper	8 3/4	'84 May	87	13.25	13.64	10.06
$30	Broken Hill Propr.Co.	9 1/2	'81 May	99	10.91		9.60
$30	Broken Hill Propr.Co.	8	'85 Apr	87 1/2	11.53		9.14
$30	Broken Hill Propr.Co.	8 1/4	'89 Apr	83	11.38	11.83	9.94
$20	Broken Hill Propr.Co.	10	'98 May	92 1/2	11.28	11.61	10.81
$20	Comalco Inv.Europe	9 1/2	'85 Nov	93	11.28	12.40	10.22
$40	Comalco Inv Europe	10 1/4	'91 Jul	92	11.55	11.81	11.14
$25	Comalco Limited	10	'87 Apr	95	11.07	11.35	10.53
$40	Hamersley Holdings	8 1/2	'84 Jan	93 1/4	10.91	11.32	9.12
$40	Hamersley Holdings	9 1/2	'92 Jan	88 1/4	11.36	11.73	10.76
$35	Hamersley Iron Fin	10	'82 Jun	97 1/2	11.54	11.58	10.26
$20	Hamersley Iron Fin	9 1/2	'85 Sep	93 1/2	11.21	12.41	10.16
$20	Hamersley Iron Fin	9	'86 May	89	11.42	13.06	10.11
$25	Hamersley Iron Fin	8	'87 Nov	86	10.82	12.72	9.30
$36	K Mart Finance Ltd	9	'86 Oct	89 1/2	11.41	11.98	10.06
$30	K Mart Properties	7 3/4	'84 Dec	88	11.29	11.47	8.81
$25	Mount Isa Finance	8 3/4	'86 Nov	85 1/2	12.10	13.44	10.23
$25	Papua New Guinea	9 1/2	'85 Mar	98 1/2	10.29	10.63	9.69
$20	Queensland Alumina	9	'82 Apr	96 1/2	11.35	11.98	9.33
$20	Queensland Alumina	6 1/2	'82 Jun	93	10.79	12.45	6.99
$30	Queensland Alumina	8 1/2	'86 Mar	89	11.20	12.93	9.55
$25	Queensland Alumina	8 1/4	'87 Apr	86 1/2	11.17	12.95	9.54
$20	Tnt Overseas Finance	9	'87 Aug	82	12.97	14.03	10.98
$15	Western Mining Corp.	9 3/4	'82 May	98 1/2	10.71	10.74	9.98
$50	Western Mining Corp	9	'92 Oct	83 3/4	11.51	12.02	10.75
	AUSTRIA						
$22	Austria	6 3/4	'82 Mar	95 1/2	9.81	10.98	7.07
$50	Austria	9	'82 Jul	98 1/2	9.86		9.14
$18	Austria	6	'84 Jan	95	7.65	8.76	6.32
$50	Austria	7 4/5	'84 Jul	92 1/2	10.14		8.43
$50	Austria	8 3/4	'90 Aug	89	10.55	10.79	9.83
$50	Austria	8 5/8	'92 Jul	86	10.73	11.46	10.03
$12	Alpine Montan	5 3/4	'85 Jun	90	8.32	8.32	6.39
$25	Austrian Control Bk	7	'80 Oct	99 1/2	9.99		7.04
$50	Austrian Control Bk	8	'81 Oct	98 1/2	9.38		8.12
$25	Austrian Control Bk	7 1/2	'82 Oct	94 1/2	10.39		7.94
$150	Austrian Control Bk	10	'85 Jul	98 1/2	10.39		10.15
$18	Austrian Electricity	6 3/4	'82 Oct	98 1/2	7.51	8.11	6.85
$15	Austrian Electricity	6 5/8	'86 Jul	98 1/2	6.93	7.12	6.73
$30	Tauernautobahn Ag	8 1/4	'87 Mar	86 1/2	10.71	11.26	9.32
$30	Trans Austria Gasline	7 1/2	'88 Jan	79	11.81	13.66	9.49
	BELGIUM						
$75	Mafina B.V. w/w	4 1/2	'88 Jul	82	7.56	8.74	5.49
	CANADA						
$50	Aluminum Comp Canada	9 1/2	'85 Apr	92 1/2	10.96	11.33	10.27
cn$25	American Hospital	8 3/4	'84 Oct	88 3/4	12.24		9.86
$30	Aquitaine Company	11 1/4	'85 Jan	98	11.83		11.48
cn$20	Avco Financial	9 1/2	'82 Aug	91 1/2	14.53		10.38
$20	Avco Financial	9 1/4	'82 Sep	96	10.79	11.11	9.64
cn$25	Avco Financial	10 1/4	'84 May	86 3/4	13.63		11.82
cn$10	Bank Of Brit Columbia	10 1/4	'86 May	89	12.33		11.52
cn$50	Bank Of Montreal	9	'82 Sep	94 3/4	11.84		9.50
cn$30	Banque Canadienne Nat	8 1/4	'82 Feb	93 3/4	12.44		8.75
cn$15	Banque Canadienne Nat	9 1/4	'82 Apr	95 3/4	12.07		9.66
$40	Bell Canada	8 3/4	'86 Jul	90 3/4	10.90		9.64
cn$60	Bell Canada	10 3/4	'86 Oct	96	11.67		11.20
$100	Bell Canada	7 3/4	'87 May	85 1/2	10.83		9.06
cn$25	Bm-Rt Ltd	8 3/4	'82 Jul	95	11.73		9.21
cn$25	Borg-Warner Accept	10 1/4	'80 Dec	98	16.54		10.46
$20	Brascan Intl Bv	8 1/4	'87 Oct	89	10.46	11.66	9.27
$30	Brascan Intl Cap	9 3/4	'82 May	96 1/2	12.02		10.10
$75	Brit Columbia Hydro	7 3/4	'85 May	88 3/4	10.82		8.73
cn$25	Brit Columbia Mun Fin	9	'85 Jun	98	9.52		9.18
cn$24	Brit Columbia Mun Fin	10 1/4	'99 May	90	11.56		11.39
$20	Budd Automotive	9 1/2	'82 Apr	95	11.70		10.00
cn$20	Calgary Power	9 3/4	'84 Mar	96 1/2	11.97		10.10
cn$25	Canada Permanent Mtg	9 3/4	'81 Nov	96 1/4	13.08		10.13
cn$25	Canada Trustco Mtg	9 1/4	'81 Dec	96	12.58		9.64
$70	Canadair	8 1/2	'83 Jan	94 1/4	10.88		9.02
cn$60	Canadian Imperial Bk	11 1/2	'85 Jul	98 5/8	11.87		11.46
$85	Canadian Nat Railway	8 3/8	'86 Nov	88 3/4	10.89		9.44
cn$60	Canadian Nat Railway	8 7/8	'83 Mar	88 1/4	11.46		10.06
cn$35	Canadian Pacific	9 3/4	'81 Dec	96 3/4	12.38		10.08
cn$35	Canadian Pacific	9 1/4	'83 Apr	94 1/2	11.67		9.79
$50	Canadian Pacific	9 3/4	'89 May	93 1/4	10.96	11.05	10.46
$40	Canad Pacif (Bermuda)	8 1/4	'84 Jul	91 3/4	10.89	11.22	8.99
cn$30	Chrysler Credit Ltd	9 1/2	'82 Oct	70	28.76		13.57
cn$20	Commercial Credit	9 3/4	'81 May	95 3/4	15.66		10.18
$25	Consolidated-Bathurst	9	'92 Oct	84 1/2	11.28	11.89	10.65
cn$30	Cr Fonc Franco-Canad	9 3/4	'81 Feb	98 1/2	12.66		9.90
cn$30	Cr Fonc Franco-Canad	9 3/4	'81 Jul	97 3/4	12.38		9.97
cn$30	Cr Fonc Franco-Canad	8 3/4	'82 Feb	95	12.39		9.21
cn$30	Cr Fonc Franco-Canad	10 3/8	'84 Sep	93	12.60		11.16
$50	Dome Petroleum Ltd	13 1/2	'92 May	103 1/2	12.91		13.04
$50	Dome Petroleum Ltd	10	'84 Jul	86 3/4	11.97	12.22	11.53
$30	Dominion Bridge	10 1/4	'84 Jun	97	11.22		10.57
$25	Dominion Bridge	9	'86 Jun	87 1/2	12.02		10.29
cn$50	Du Pont Of Canada	9 1/2	'81 Feb	98	13.40		9.69
$125	Export Developm Corp	8 3/5	'83 Aug	95	10.56		9.05
$100	Export Developm Corp	9 1/4	'84 Mar	96	10.42		9.64
cn$50	Export Developm Corp	10	'84 May	96	11.22		10.42
$150	Export Developm Corp	9 3/4	'84 Sep	97 1/4	10.59		10.03
$150	Export Developm Corp	9 1/2	'86 Jan	95 1/2	10.60		9.95
$100	Export Developm Corp	12 3/4	'87 May	106 3/4	11.29		11.94
$75	Fed Business Devt Bk	12 1/4	'85 May	104 3/4	10.94		11.69
cn$60	Fed Business Devt Bk	11 1/2	'90 Jul	97	12.02		11.86
cn$50	First Canadian Inv	10	'81 Jan	98 1/2	13.75		10.15
cn$50	First Canadian Inv	10	'84 May	94 1/4	11.92		10.61
cn$40	Ford Motor Credit	9 3/4	'80 Nov	98 1/2	15.92		9.90
cn$40	Ford Motor Credit	9 1/2	'82 Jul	94 1/2	12.76		10.05
cn$50	Ford Motor Credit	9 1/4	'83 Feb	92 3/4	12.71		9.97
cn$20	Ford Motor Credit	8 1/2	'83 May	89 1/2	12.82		9.50
cn$20	Ford Motor Credit	8 3/4	'87 May	86 1/4	11.74		10.14
cn$25	General Foods Ltd	8 1/2	'84 May	90 1/4	11.78		9.42
cn$25	General Motors Accept	9	'81 Oct	96 1/2	12.19		9.33
cn$50	General Motors Accept	9 1/2	'81 Oct	97 1/4	12.80		9.77
cn$30	General Motors Accept	9	'82 Feb	95 1/2	12.35		9.42
cn$40	General Motors Accept	9 1/4	'83 Jun	93 1/2	12.02		9.89
cn$50	General Motors Accept	12	'85 Jun	99 1/2	12.13		12.06
cn$50	General Motors Accept	9 1/2	'86 Feb	91 1/4	11.49	12.43	10.41
cn$50	General Motors Accept	9 3/4	'86 Oct	91 1/4	11.42	11.79	10.68
$25	Genstar	10	'81 Nov	97	12.58		10.31
$50	Genstar	10	'89 Jun	92 3/4	11.31	11.39	10.78
$20	Great Lakes Paper	8 3/4	'84 Mar	91	11.90		9.62
cn$15	Heller Walter	9 3/4	'81 Jun	95	14.09		10.26
cn$25	Heller Walter	9 1/2	'84 Jul	84	15.00		11.31
$25	Home Oil Company Ltd	9 1/2	'86 Jul	90	11.90	12.01	10.56
cn$35	Hudsons Bay	10 1/4	'81 Nov	96	13.72		10.68
cn$40	Hudsons Bay	10 1/2	'89 Apr	93 3/4	11.66	11.78	11.20
$75	Hudsons Bay	11 1/2	'90 Jun	98 1/4	11.80		11.70
$50	Hudsons Bay	10	'94 Feb	89 1/2	11.55	11.86	11.17
cn$50	Hydro-Quebec	9 1/2	'81 Oct	97 1/4	12.00		9.77
$125	Hydro-Quebec	8 1/2	'86 Nov	88	11.22		9.66
$100	Hydro-Quebec	11 1/2	'92 Jun	97 1/4	11.93		11.83
$125	Hydro-Quebec	9	'92 Aug	82 1/2	11.75		10.91
$50	Hydro-Quebec	9 1/2	'93 Jul	85 1/4	11.74		11.14
$75	Hydro-Quebec	10	'99 May	86 1/2	11.80		11.56
cn$25	Iac Limited	9 1/2	'81 May	95 1/4	16.12		9.97
$50	Ibm Canada Ltd	10 1/2	'85 Jul	100	10.49		10.50
$50	Inco Limited	8 1/4	'84 Dec	89 3/4	11.28		9.19
$100	Inco Limited	9	'92 Dec	83 1/4	11.58		10.81
cn$30	Intl.Harvester Credit	10 1/4	'81 Sep	94 1/2	15.94		10.85
cn$25	Intl Harvester Credit	8 3/4	'83 Feb	87 1/4	15.03		10.03
cn$25	Intl.Harvester Credit	9 3/4	'86 Apr	88	12.77	13.48	11.08
$45	Ise Canadian Finance	9	'82 May	95	12.25		9.47
cn$25	Ise Canadian Finance	9 1/2	'82 Aug	94 1/2	12.69		10.05
$35	Ise Canadian Finance	9 1/2	'86 May	89 1/2	12.08		10.61
cn$25	Ise Canadian Finance	10	'86 Aug	94	11.40	11.65	10.64
cn$50	Kinross Mortgage Co	9 1/4	'83 Jun	96	11.68		9.64
cn$20	Laurentide Financial	9 1/2	'82 Jun	91 3/4	14.58		10.35
cn$20	Laval City	10	'83 Jul	90 1/2	14.07		11.05
$50	Macmillan Bloedel	9	'92 Feb	84	11.54	11.88	10.71
$50	Macmillan Bloedel	9 1/4	'93 Mar	84 3/4	11.57	11.94	10.91
cn$25	Manufact Hanovertcas	8 1/4	'82 May	94	12.07		8.78
$20	Massey-Ferguson	9	'82 Jan	89 1/2	17.43	18.96	10.06
$40	Massey-Ferguson	9 3/4	'82 Jul	87	18.05	18.35	11.21
$75	Massey-Ferguson	9 1/2	'91 Jun	71 1/2	14.87		13.29
$50	Montreal	9 3/4	'81 Dec	98	11.40		9.95
$50	Montreal	9 1/4	'83 Feb	96	11.09	11.22	9.64
$15	Montreal	9	'85 Feb	92	11.31	12.82	9.78
$57	Montreal	10 1/4	'87 Jul	94 3/4	11.36		10.82
cn$40	Montreal	10	'89 Jun	86 1/2	12.57		11.56
$9	Montreal Local Imp.	5	'83 Jan	89	10.14	13.55	5.62
$30	Montreal Metropol.	5 5/8	'85 Feb	82	10.76	10.76	6.86
ff75	Montreal School	7 1/2	'87 Mar	77 1/2	12.63	13.79	9.68
$50	Montreal Urban Comm	8 3/4	'81 Jun	98	11.31		8.93
$40	New Brunswick Electr	9	'83 Jan	96	10.89	11.03	9.38
$75	New Brunswick Electr	9 3/4	'94 Mar	87	11.68	12.17	11.21
$25	Newfoundland Labr Hyd	9 3/4	'86 Mar	94	11.21		10.37
$35	Newfoundland Muni Fin	9 1/4	'88 Sep	88 1/4	11.51		10.48
$50	Newfoundland Province	9	'89 Feb	87	11.42		10.34
$50	Newfoundland Province	9 1/4	'90 Jun	88 1/4	11.25		10.48
$50	Newfoundland Province	10	'94 Mar	89 1/2	11.54		11.17
$15	Noranda Mines	9 3/4	'80 Nov	100	9.74		9.75
cn$10	Noranda Mines	9 3/4	'80 Nov	98	10.04		9.95
cn$25	Noranda Mines	9 3/4	'82 Jul	96	12.10		10.16
cn$20	Norcen Energy Resour	9 3/4	'83 Apr	96	11.51		10.16
$50	Nova Scotia Power Cor	9 3/4	'89 May	91 3/4	11.35	11.49	10.63
$50	Ontario Hydro	9	'80 Sep	100	8.99		9.00
$75	Ontario Hydro	9	'83 Jan	97	10.04		9.28
$75	Ontario Hydro	8 1/4	'83 May	94 3/4	10.44		8.71
$125	Ontario Hydro	9 1/4	'85 Jun	97	10.65		9.54
$100	Ontario Hydro	8 1/2	'85 Jun	90 1/2	10.65		9.39
$125	Ontario Hydro	8	'87 Apr	86	11.00		9.30
$35	Ontario Hydro-Elec	8 1/4	'86 Jan	91	10.45	11.94	9.07
$25	Ottawa-Carleton	9 1/2	'90 Mar	84	11.22	12.15	10.56
cn$35	Panconadian Petrol	9 3/4	'83 Nov	93 1/2	12.20		10.43
$30	Polysar	10	'82 Jan	97	12.39		10.31
$50	Polysar	9 1/2	'86 Dec	89	12.01		10.67
$50	Province Of Manitoba	8 3/4	'83 Apr	95 1/4	10.81		9.19
$15	Province Of Manitoba	9 1/4	'85 Apr	95	10.61	11.41	9.74
eua30	Province Of Manitoba	9 1/4	'85 Dec	101 1/4	8.95		9.14
$75	Province Of Manitoba	9 1/2	'89 Mar	91	11.15		10.44
$35	Prov.Of New Brunswick	8 3/4	'83 Aug	94 1/4	11.05		9.28
$50	Prov.Of New Brunswick	8	'84 Jul	90 3/4	10.94		8.82
cn$30	Prov.Of Newfoundland	10 1/4	'85 Dec	93 1/2	11.92		10.96
$20	Prov.Of Newfoundland	8 1/2	'86 Mar	98	10.93	12.50	9.44
cn$30	Prov Of Nova Scotia	9	'83 Dec	92 3/4	11.45		9.70
$15	Prov.Of Nova Scotia	9	'85 May	93	10.91	10.86	9.68
ff100	Prov.Of Nova Scotia	7 1/2	'87 Jul	76 1/2	12.68	14.35	9.80
$50	Prov Of Nova Scotia	10 3/4	'90 Jul	95	11.61	11.75	11.32
$50	Prov.Of Quebec	8 1/2	'81 Apr	98 3/4	10.47		8.61
$75	Prov.Of Quebec	9	'83 Jan	95 1/4	11.26		9.45
$50	Prov.Of Quebec	9	'84 Apr	93 3/4	11.11		9.60
$15	Prov.Of Quebec	9	'85 Mar	93	10.96	12.12	9.68
cn$50	Prov Of Quebec	10 1/4	'86 Apr	93 1/2	11.84		10.96
ff125	Prov Of Quebec	7 1/2	'87 Jun	76	12.86	15.61	9.87
$30	Prov.Of Quebec	7 1/2	'88 Jan	79	11.51	12.98	9.49
eua40	Prov Of Quebec	9 1/4	'94 Dec	95 3/4	9.80	9.91	9.66
$60	Prov Of Quebec	9	'95 Nov	81 1/4	11.65	12.27	11.08
cn$10	Provincial Bk Canada	9 1/2	'82 Feb	92 1/2	15.11		10.27
$10	Quebec City	9	'82 Apr	95	10.81	14.03	9.68
cn$15	Quebec City	10	'85 Nov	94	10.81		10.64
$15	Quebec Hydro-Elec.	9 1/4	'85 Oct	93	11.06	13.53	9.95
$20	Quebec Hydro-Elec.	8 1/4	'86 Mar	88	11.18	12.61	9.38
$25	Quebec Hydro-Elec.	8 1/2	'86 May	88	11.28	12.35	9.66
$30	Quebec Hydro-Elec.	8 1/2	'89 Feb	88	10.48	11.12	9.66
$15	Quebec Urban Comm	9 1/2	'82 Sep	95	12.22	12.64	10.00
$25	Redpath Industries	9	'89 Sep	76 1/2	13.56		11.76
cn$30	Roy Marine Leasing	9 1/2	'80 Oct	99	14.48		9.60
cn$35	Royal Bank Of Canada	8 3/4	'82 Apr	95 1/2	11.79		9.16
cn$40	Royal Bank Of Canada	8	'84 Feb	90	11.51		8.89
cn$40	Royal Bank Of Canada	10	'86 May	95	11.19		10.53
cn$35	Royal Bank Of Canada	9 1/2	'88 Apr	91 1/2	11.37	11.70	10.38
cn$40	Royal Bank Of Canada	9	'92 Feb	87 1/4	10.97	11.21	10.32
cn$40	Royal Bank Of Canada	10	'94 May	88 7/8	11.63	11.93	11.25
cn$20	Royal Trust Mortgage	9 1/2	'81 Feb	96 3/4	15.92		9.82
cn$20	Royal Trust Mortgage	9 3/4	'82 Sep	95	12.54		10.26
$50	Roylease Ltd	11 1/4	'85 Jun	100 3/4	11.04		11.17
cn$30	Raymor	9 3/4	'82 Feb	95 1/4	13.32		10.24
cn$20	Raynat	9 1/2	'81 Jul	98	11.85		9.69
$75	Saskatchewan Prov	8 3/4	'86 Sep	90 1/4	10.98		9.70
$60	Seagram Company	9	'83 Feb	96 1/2	10.60		9.33
cn$20	Simpsons-Sears Accep	9 3/4	'81 Aug	95	12.62		10.49
cn$25	Texasgulf Canada Ltd	9 1/2	'82 Jun	95 1/4	12.41		9.97
cn$25	Texasgulf Canada Ltd	10	'86 Jun	95	11.18	11.33	10.53
cn$30	Tordom	13 1/2	'85 May	103 3/4	12.43		13.01
cn$35	Toronto Dominion Bank	9 3/4	'81 Nov	97 1/2	11.94		10.00
cn$50	Toronto Dominion Bank	9	'82 Apr	93 3/4	11.87		9.60
cn$25	Traders Group Ltd	9 3/4	'82 Mar	93 3/4	14.19		10.40
$20	Trans Canada Pipeline	5 3/5	'87 Jan	70	12.51		8.00
cn$30	Union Carbide Canada	9 1/4	'82 May	95 1/2	12.17		9.69
cn$30	Union Carbide Canada	9 3/4	'86 May	92 1/2	11.57	11.81	10.54
$40	Winnipeg City	8 1/4	'87 May	87 1/4	10.96		9.46
	DENMARK						
$20	Denmark	9	'82 Mar	99	9.69	9.86	9.09
$25	Denmark	6 3/4	'82 Sep	98	7.82	8.84	6.89
$25	Denmark	5 1/2	'84 Apr	96	6.76	7.53	5.73
$100	Denmark	8 1/2	'84 Oct	93 1/4	10.54		9.12
$20	Denmark	6	'85 Jun	91	8.31	9.73	6.59
$25	Denmark	9 1/4	'85 Dec	98	9.73	10.03	9.44
flr500	Denmark	6 3/4	'87 Aug	78	11.37	14.98	8.65
ff100	Denmark	7 1/2	'87 Sep	75 1/2	12.87	14.94	9.93
ff300	Denmark	7 3/4	'88 Apr	74 1/2	13.10	14.37	10.40
$20	Denmark	7 1/2	'90 Jan	77	11.35	12.97	9.62
$100	Denmark	11 3/4	'90 Jun	99 1/4	11.88		11.84
$15	Carlsberg-Tuborg	8 3/4	'86 Apr	97	9.44	9.83	9.02
sfr60	Copenhagen City	5	'84 Nov	99	5.33	5.59	5.05
$12	Copenhagen City	8	'84 Sep	97	8.88	9.47	8.25
eua25	Copenhagen City	9 1/4	'85 Sep	98 3/4	9.56		9.37
$15	Copenhagen City	9	'86 Oct	97	9.75	10.16	9.28
$15	Copenhagen City	6	'85 Nov	94	7.41	8.49	6.38
eua20	Copenhagen City	8 3/4	'86 Jun	95 3/4	9.71		9.14
$25	Copenhagen City	6 1/2	'87 Apr	91	8.30	9.49	7.14
eua25	Copenhagen City	8 1/4	'91 May	88 3/4	9.97		9.30
eua30	Copenhagen City	7	'93 May	80 1/4	9.73		8.72
eua20	Copenhagen County	9 1/4	'85 Oct	99 1/4	9.42		9.32
$15	Copenhagen County	7 3/4	'87 Feb	85	11.02	12.63	9.12
eua20	Copenhagen County	8 3/4	'91 Sep	91 3/4	9.68		9.53
$10	Copenhagen Telephone	6 3/4	'82 Oct	97	8.36	9.42	6.96
$12	Copenhagen Telephone	5 3/4	'84 Feb	95	7.38	8.47	6.05
$15	Copenhagen Telephone	5 3/4	'84 Jul	92	8.17	9.52	6.25
$10	Copenhagen Telephone	9	'85 Apr	96	10.08	10.79	9.38
eua20	Copenhagen Telephone	9 1/2	'85 May	99 3/4	9.54		9.52
$15	Copenhagen Telephone	8 1/2	'86 Feb	96 1/2	9.32	9.83	8.81
$10	Copenhagen Telephone	6 3/4	'88 Apr	92	8.56	9.72	7.34
$25	Den Danske Provinsbk	8 1/4	'82 Jul	93 1/2	12.07		8.82
$15	Denmark Assoc Munic.	5 3/4	'84 Jun	89	9.22	11.84	6.46
$12	Denmark Mortgage Bk	6 3/4	'82 Feb	97	8.86	9.81	6.96
$50	Denmark Mortgage Bk	9	'83 Apr	96	10.74		9.38
$12	Denmark Mortgage Bk	5 5/8	'84 Mar	96	6.89	7.70	5.86
$12	Denmark Mortgage Bk	6 1/4	'86 Jan	96	7.15	7.79	6.51
$25	Denmark Mortgage Bk	7 1/2	'91 Jan	78	11.11	12.53	9.62
$25	I/s Elsam	9	'85 Mar	89	12.18		10.11
$10	Jutland-Funen-Elsam	5 3/4	'84 Sep	89	9.06	11.92	6.46
$10	Jutland Tel.Co	5 3/4	'84 May	91	8.40	10.31	6.32
$30	Privatbanken Ak	8	'84 Apr	88	12.11		9.09
	EUROPEAN INSTITUTIONS						
flr500	Council Of Europe	7	'87 Sep	83	10.44	13.02	8.43
$25	Ecs Euro.Coal & Steel	5 3/8	'80 Oct	99	10.28	10.31	5.43
$125	Ecs Euro Coal & Steel	8 7/8	'80 Dec	100	8.87		8.88
$65	Ecs Euro Coal & Steel	8 3/4	'81 Jan	100	8.74		8.75
$150	Ecs Euro Coal & Steel	10 3/4	'81 Jul	86 1/4	28.79		12.46
$30	Ecs Euro Coal & Steel	7 7/8	'81 Oct	97 1/2	10.12		8.08
$50	Ecs Euro Coal & Steel	7 1/4	'82 Feb	95 1/2	10.47		7.59
$25	Ecs Euro Coal & Steel	5 1/4	'82 Apr	92	10.48	12.40	5.71
ff125	Ecs Euro Coal & Steel	10	'82 Jun	96 1/2	12.14	12.19	10.36
$50	Ecs Euro Coal & Steel	8 3/4	'82 Jul	97 1/4	10.36	10.40	9.00
$50	Ecs Euro.Coal & Steel	9	'83 Jan	97 1/4	10.29		9.25
$150	Ecs Euro.Coal & Steel	8 3/8	'83 Feb	96	10.19		8.72
cn$50	Ecs Euro Coal & Steel	9	'83 Mar	94	11.72		9.57
$50	Ecs Euro.Coal & Steel	9 3/4	'84 Jan	82 1/4	16.70		11.85
cn$25	Ecs Euro Coal & Steel	9	'84 Apr	93	11.36		9.68
$75	Ecs Euro.Coal & Steel	8 5/8	'84 May	94 1/2	10.43		9.13
$30	Ecs Euro.Coal & Steel	5 1/4	'84 Nov	82	10.57	14.76	6.40
$75	Ecs Euro.Coal & Steel	8 1/8	'84 Nov	92 1/4	10.40		8.81
$60	Ecs Euro Coal & Steel	9 1/4	'86 Jan	95 1/2	10.34	10.48	9.69
ff150	Ecs Euro.Coal & Steel	14 1/4	'86 Apr	106 3/4	12.55		13.35
$15	Ecs Euro Coal & Steel	6 1/2	'86 Jun	82	10.70	13.28	7.93
$20	Ecs Euro Coal & Steel	6 1/2	'86 Dec	82	10.20	13.07	7.93
$15	Ecs Euro.Coal & Steel	6 1/2	'87 Mar	81	9.57	13.57	8.02
ff150	Ecs Euro Coal & Steel	7 1/4	'87 Apr	76 1/2	12.33	13.95	9.48
$20	Ecs Euro Coal & Steel	6 5/8	'87 Oct	94	9.56	11.87	7.79
$100	Ecs Euro Coal & Steel	11 1/2	'88 May	100	11.49	11.49	11.50
$20	Ecs Euro Coal & Steel	8 1/4	'89 Apr	84 1/4	11.02	11.59	9.79
$25	Ecs Euro Coal & Steel	9 5/8	'89 Oct	85 3/4	12.22	12.68	11.22
$35	Ecs Euro Coal & Steel	9	'90 Apr	86 1/2	10.99	11.31	10.40
$25	Ecs Euro Coal & Steel	9	'91 Jun	86 1/2	11.15	11.55	10.40
$35	Ecs Euro Coal & Steel	9	'91 May	86	11.02	11.79	10.57
$100	Ecs Euro Coal & Steel	8 7/8	'92 Nov	85	11.00	11.74	10.44
$75	Ecs Euro Coal & Steel	9 1/8	'92 Apr	85 1/4	11.08	11.71	10.70
$75	Ecs Euro Coal & Steel	8 3/4	'92 Oct	83	11.43	12.11	10.54
$100	Ecs Euro Coal & Steel	9 1/4	'98 Apr	87	10.92	11.36	10.63
$25	Eec Eu Econom Com	7 3/4	'81 Oct	97 1/4	10.29		7.97
$300	Eec Eu Econom Com	8 1/4	'82 Apr	96 1/2	10.58		8.55
$200	Eec Eu Econom Com	7 1/2	'82 Jan	95	10.56		7.89
$100	Eec Eu Econom Com	7 5/8	'82 Jul	96	9.96		7.94
$300	Eec Eu Econom Com	7 3/4	'84 Jun	90 3/4	10.75		8.54
$75	Eec Eu Econom Com	11	'85 May	96 1/2	11.49	11.59	11.40
$100	Elb Europ.Invest.Bank	9	'80 Sep	100	8.99		9.00
ff100	Elb Europ.Invest.Bank	7 3/4	'81 Dec	97	10.16	11.51	7.99
$25	Elb Europ.Invest.Bank	6 1/2	'82 Feb	93	11.69	14.18	6.99
$25	Elb Europ.Invest.Bank	6 1/2	'82 Sep	93	10.54	13.37	6.99
$75	Elb Europ.Invest.Bank	9	'82 Nov	96 1/2	10.78		9.33
$75	Elb Europ Invest Bank	8 1/4	'83 Sep	93 1/2	10.77		8.82
$75	Elb Europ Invest Bank	8	'84 Apr	91 1/4	10.95		8.77
$100	Elb Europ.Invest.Bank	8 5/8	'84 Apr	94	10.64		9.18
ym10	Elb Europ Invest Bank	7 1/4	'84 May	97 1/2	8.03		7.44
$75	Elb Europ Invest Bank	7 3/4	'84 Oct	90 1/2	10.62		8.56
$25	Elb Europ Invest Bank	7 1/2	'84 Nov	82	10.79	13.29	8.43
$25	Elb Europ.Invest.Bank	5 1/2	'84 Dec	83	10.43	14.16	6.63
$60	Elb Europ Invest.Bank	9 1/2	'85 Feb	94	11.22		10.11
$100	Elb Europ Invest Bank	8 5/8	'85 Mar	93 1/2	10.72		9.22
$20	Elb Europ.Invest.Bank	6	'85 Sep	87	9.22	11.50	6.90
$30	Elb Europ.Invest.Bank	8 3/4	'86 Jan	89	11.53	13.07	9.83
$50	Elb Europ Invest Bank	7 1/2	'86 Mar	93 3/4	11.01		10.13
$25	Elb Europ Invest Bank	8 3/4	'86 Apr	89	11.42	11.78	9.83
$25	Elb Europ.Invest.Bank	8 1/2	'86 May	89	11.12	12.21	9.55
$15	Elb Europ Invest Bank	6 1/2	'86 Aug	81	10.89	14.51	8.02
$50	Elb Europ Invest Bank	8 1/4	'87 Apr	85 3/4	11.35		9.62
$25	Elb Europ.Invest.Bank	6 1/2	'87 Jun	82	10.22	12.55	7.93
$100	Elb Europ Invest Bank	9 3/4	'87 Jul	91 1/4	11.42		10.68
ff175	Elb Europ.Invest.Bank	7 1/4	'87 Aug	75 3/4	12.55	15.41	9.57
$50	Elb Europ.Invest.Bank	7 1/4	'87 Oct	78	11.87	13.04	9.29
$75	Elb Europ.Invest.Bank	7	'87 Dec	81	10.80	11.36	8.64
$100	Elb Europ Invest Bank	8 1/2	'88 Feb	84 3/4	11.59		10.03
125	Elb Europ Invest Bank	9 3/4	'88 Feb	89 3/4	11.84	12.14	10.86
$100	Elb Europ Invest Bank	11	'88 Jun	97 3/4	11.44		11.25
$50	Elb Europ Invest Bank	8 3/4	'88 Sep	88 1/4	10.97		9.92
ff200	Elb Europ Invest Bank	9 3/4	'88 Oct	84 1/2	12.87		11.54
$30	Elb Europ.Invest.Bank	8 1/2	'88 Dec	86	11.11		9.88
$75	Elb Europ Invest Bank	9 3/4	'89 May	91	11.39		10.71
$20	Elb Europ.Invest.Bank	7 1/2	'90 Feb	78	11.32	12.90	9.62
$100	Elb Europ Invest Bank	13 3/4	'90 Nov	106 3/4	12.53		12.88
$100	Elb Europ Invest Bank	9	'91 Jan	82	11.93		10.84
$100	Elb Europ Invest Bank	9 5/8	'91 Feb	86	11.73		11.19
$30	Elb Europ Invest Bank	9 3/4	'91 Mar	87	11.79		10.83
125	Elb Europ Invest Bank	11 1/2	'91 Jun	96 3/4	12.06		11.89
$50	Elb Europ Invest Bank	8 3/4	'92 Apr	82 1/2	11.51		10.61
$100	Elb Europ Invest Bank	8 3/8	'92 Oct	82 1/2	11.19	12.15	10.28
125	Elb Europ Invest Bank	9 3/4	'92 Dec	85 3/4	11.98		11.37
$100	Elb Europ Invest Bank	8 3/4	'93 Feb	81 3/4	11.54		10.70
$100	Elb Europ Invest Bank	9 1/8	'93 Jul	84 1/2	11.45	12.11	10.80
$75	Elb Europ Invest Bank	8 7/8	'96 Dec	82	11.31	12.14	10.82
$75	Elb Europ Invest Bank	9	'97 May	83 1/2	11.20	11.89	10.78
$100	Elb Europ Invest Bank	9 1/4	'89 May	83 1/4	11.48	11.83	11.11
ff150	Elb Europ Invest Bank	9 3/4	'89 May	85 3/4	12.95		11.37
$50	Eurofima	9	'82 Mar	98 1/2	10.02		9.14
$20	Eurofima	6 1/2	'82 Apr	93	11.20	13.14	6.99
$20	Eurofima	8 1/2	'83 Feb	95 3/4	10.44	10.62	8.88
$50	Eurofima	7 1/2	'84 Jan	90 1/4	10.66	11.47	8.31
$40	Eurofima	8 1/2	'88 Jan	87 3/4	10.94	11.31	9.69
$20	Eurofima	7 1/2	'88 Feb	82	11.08	13.40	9.15
$25	Eurofima	8 1/2	'89 Jan	84	11.50	13.17	10.12
	FINLAND						
$15	Finland	6 1/2	'80 Oct	100	6.49	6.49	6.50
$100	Finland	8 3/4	'83 Jun	95 1/2	10.60		9.16
sdr50	Finland	8 3/4	'84 Apr	92 1/2	11.27		9.46
ff80	Finland	11	'84 Oct	95 1/4	12.48		11.55
$100	Finland	9 1/2	'86 Mar	92 1/4	11.40		10.30
$100	Finland	9	'88 Sep	87 1/2	11.39		10.29
ff70	Finland	11 1/2	'89 Oct	93 1/2	12.71	12.84	12.30
$50	Finland	8 3/4	'92 Oct	82	11.52	12.44	10.67
$20	Enso-Gutzeit	9 3/4	'82 May	98	11.02		9.95
eua25	Enso-Gutzeit	9 1/4	'84 Feb	98 3/4	9.67		9.37
$30	Enso-Gutzeit	8 1/4	'84 Feb	92	11.03		8.97
ff100	Enso-Gutzeit	8	'88 Jul	77 1/2	12.55	14.10	10.32
$20	Finland Mortgage Bk	9 3/4	'81 Oct	99	10.65	10.08	9.85
$20	Finland Mortgage Bk	9 1/4	'83 Apr	98 1/2	9.98	10.08	9.39
$15	Finland Mortgage Bk	8 1/2	'86 Feb	91	10.69	11.97	9.34
$20	Finnish Export Credit	9 1/4	'81 Feb	99 1/2	10.21		9.30
$15	Finnish Municipal	8 1/4	'87 Mar	86	11.30	12.72	9.59
$15	Finnish Municipal	8 3/4	'89 Feb	86	11.35	12.12	10.17
eua18	Helsinki City	10	'83 Jan	99 3/4	10.11		10.03
$15	Helsinki City	8 3/4	'86 Nov	91	10.75	11.88	9.62
eua20	Imatran Voima	9 3/4	'85 Mar	100 1/4	9.68		9.73
eua25	Imatran Voima	8 1/2	'87 Jun	94 1/4	9.24		9.02
eua15	Ind Bank Of Finland	7	'83 Apr	78 3/4	9.99	11.00	8.89
$25	Ind Fund Of Finland	8 1/4	'87 Sep	86	11.14	12.84	9.59
flr400	Ind.Fund Of Finland	7	'87 Oct	78	11.58	14.93	8.97
$20	Ind.Mtge.Bank Finland	8	'87 Dec	85	11.02	11.98	9.41
$15	Pekema Oy	8 3/4	'86 Dec	92 1/2	10.39	11.22	9.46
	FRANCE						
eua16	Acaba Soc Conc Autor	7	'83 Jul	80 3/4	9.63	10.23	8.67
$25	Air France	9 1/2	'82 Feb	98 1/2	10.57	11.03	9.64
ff130	Air France	11	'84 Sep	96 1/2	12.10		11.40
ff60	Air Liquide	8 1/4	'81 Oct	97	10.96	12.80	8.51
eua12	Apel Autor Paris-Est	9 1/2	'85 Feb	99 3/4	9.56	9.60	9.52
$30	Aquitaine Snpa	10	'85 Nov	96	11.02	11.14	10.42
$20	B.F.C.E.	8 3/8	'81 Mar	99 1/2	9.21	9.22	8.42
$50	B.F.C.E.	9	'84 Feb	98 1/4	10.17	10.61	9.16
$75	B.F.C.E.	8 3/4	'83 Feb	96 1/2	10.20	10.75	9.07
$75	B.F.C.E.	8	'89 Mar	88 1/4	11.30	11.89	10.17
$40	Banque Nat.De Paris	9 1/2	'81 Feb	99 1/2	10.46		9.55
$50	Banque Nat.De Paris	7 5/8	'82 Jul	95 1/2	10.81		8.07
ff130	Banque Paris Pays-Bas	10 1/4	'82 Jun	94 3/4	12.16		10.59
$75	Caisse Nat.Autoroutes	9	'86 May	92 1/2	10.71		9.70
$50	Caisse Nat Autoroutes	9 1/4	'91 Sep	91 1/4	10.60	11.15	10.14
$85	Caisse Nat Autoroutes	12 3/4	'95 May	104 1/4	12.12		12.23
$50	Caisse Nat Autoroutes	9 1/8	'97 Mar	84 1/2	11.20	11.85	10.80
$40	Caisse Nat Energie	9 1/4	'85 Apr	94 3/4	10.48		9.76
$30	Caisse Nat.Telecom	6 3/4	'82 Nov	93	10.20	12.94	7.26
$100	Caisse Nat.Telecom	8 7/8	'84 Feb	95	10.24		9.34
ff125	Caisse Nat.Telecom	7 1/2	'84 Mar	88 1/2	11.50	14.83	8.47
$20	Caisse Nat.Telecom	8	'86 Mar	89 1/2	10.53	12.17	8.94
$100	Caisse Nat Telecom	9 1/2	'86 Jun	95 1/4	10.60		9.97
$25	Caisse Nat Telecom	8 1/4	'89 Oct	85 1/2	10.77		9.65
$75	Caisse Nat.Telecom	9	'93 May	86 1/2	10.99		10.40
ff150	Charbonnages France	10	'80 Dec	99 1/2	11.49		10.05
$30	Charbonnages France	8 3/8	'81 Apr	99	9.95		8.46
$10	Ciments Lafarge	6	'80 Sep	99 1/2	10.10	10.06	6.03
$10	Ciments Lafarge	8 3/4	'86 Mar	91	10.92	11.74	9.62
ff100	Ciments Lafarge	7 1/2	'87 Jul	75 1/2	12.97	14.74	9.93
$20	Citroen Andre	6 3/4	'82 Mar	92 1/2	12.10	12.12	7.30
eua17	Cofiroute	9	'89 Mar	97 3/4	9.38	9.51	9.21
$50	Cie Franc.Petroles	9	'82 Jan	97 3/4	10.70		9.21
$20	Cie Franc.Petroles	6	'85 Oct	81	10.97	10.98	7.41
$25	Cie Natl Du Rhone	10	'82 Feb	98 1/2	11.10	11.22	10.15
$35	Cie Natl Du Rhone	8 3/4	'86 Oct	92	10.53		9.51
$25	Cie Pechiney	9	'92 Dec	91 1/2	11.14	12.88	9.84
ff125	Credit Foncier France	10 1/4	'82 May	96	12.77	13.59	10.68
$100	Credit National	8 1/2	'86 Dec	98 1/2	10.58	11.30	9.39
$100	Electricite De France	8 7/8	'83 Jan	97 1/2	10.04		9.10
sdr50	Electricite De France	9	'83 Jul	98 1/2	9.39		9.14
ff400	Electricite De France	14 1/4	'85 Apr	105 3/4	12.59		13.48
$100	Electricite De France	9 5/8	'86 Apr	95 1/2	10.69		10.08
$20	Electricite De France	8 1/2	'86 May	91	10.63	11.29	9.34
$50	Electricite De France	8 1/2	'87 Jun	90 1/2	10.48		9.39
$125	Electricite De France	10	'88 Jul	96	10.76		10.42
$100	Electricite De France	11 1/4	'90 May	100	11.24		11.25
$75	Elf Aquitaine	8 1/4	'85 Apr	90 1/4	10.95		9.14
ff150	Elf Aquitaine	9 3/4	'88 Dec	85 1/2	12.60	13.00	11.40
$20	E.R.A.P.	8	'82 Feb	97 1/2	10.79	11.11	9.23
$60	E.R.A.P.	9 3/4	'85 Nov	95 1/2	10.89		10.21
ff150	Gaz De France	11	'84 Oct	98 1/2	12.39		11.52
$20	Gaz De France	9	'83 Mar	92 1/2	11.11	12.41	9.73
$20	Le Nickel	9	'86 May	89 1/2	11.53	12.85	10.06
$40	Michelin	8 1/2	'83 Sep	93	11.21		9.14
$75	Michelin	9 1/4	'84 Mar	93 1/2	11.87	11.22	10.00
$75	Michelin	7 1/2	'85 Feb	83	11.85	11.35	9.04
$60	Michelin	9 1/4	'88 Sep	89 1/4	11.30	11.49	10.36
$125	Michelin	8	'94 Aug	88 3/4	11.43	11.81	11.72
$50	Pechiney Ugine Kuhlm.	9 3/4	'80 Oct	99	[illegible]		[illegible]
ff100	Pechiney Ugine Kuhlm.	10 1/2	'81 Jan	95 1/2	12.55		10.60
eua20	Pechiney Ugine Kuhlm.	8 3/4	'89 Feb	94 3/4	9.66	9.97	9.23
ff125	Peugeot Automobiles	10	'85 Feb	93 1/2	13.09	14.62	10.70
ff175	Peugeot Citroen Psa	9 3/4	'86 Feb	84 1/4	13.45	14.44	11.57
ff100	Pont-A-Mousson S.A.	7 1/2	'87 Jul	76	12.78	14.65	9.87
$40	Porto Autonomes	9	'87 Nov	90 1/2	10.83	11.13	10.00
$50	Renault	6 3/4	'82 Aug	92 1/2	12.36	17.84	7.46
ff100	Renault	9 3/4	'85 Jul	87 1/4	13.36		11.17
ff200	Renault	7 1/4	'87 Mar	76	12.71	14.46	9.54
$25	Renault Acceptance	8 3/4	'81 Jun	99	9.96		8.84
ff100	Rhone-Poulenc	7 1/2	'87 Apr	75 1/2	13.09	15.02	9.93
eua15	Siderurgique Grp.Ind.	9 1/2	'87 Feb	92 3/4	10.29	10.44	10.24
$50	Siderurgique Grp.Ind.	9 1/4	'82 Apr	96	11.90	13.47	9.64
$25	Simca	7	'82 Dec	92	11.80	13.75	7.61
$40	Sncf	9 1/4	'81 Mar	98 1/2	10.94	10.96	9.34
$100	Sncf	8 3/4	'83 Apr	97	10.04		9.02
$45	Sncf	8 1/4	'84 Dec	92 3/4	10.35		8.89
$30	Sncf	12 3/4	'84 May	102	11.80		11.79
$30	Sncf	6 1/2	'85 Jun	86 1/2	10.14	12.35	7.51
$30	Sncf	13 3/4	'85 Sep	108	11.58		12.73
$50	Sncf	8 1/2	'92 Dec	88 1/2	10.70	11.34	10.17
ff125	Solvay	9 3/4	'82 Dec	85	13.18		11.47
ff100	St-Gobain-Pt-Mousson	10	'82 Jul	97 1/2	11.85		10.23
$30	St-Gobain-Pt-Mousson	9 3/4	'84 Jun	92 1/2	12.15		10.51
eua22	Ste Develop Reg Sdr	9 1/4	'85 Dec	98 3/4	9.55	9.68	9.37
eua25	Ste Develop Reg Sdr	9 1/2	'87 May	100 1/4	9.44	9.42	9.48
eua22	Ste Develop Reg Sdr	7	'83 Jul	81 3/4	9.47	10.28	8.56
eua24	Ste Develop Reg Sdr	8 1/2	'84 Jun	93 1/4	9.65	9.95	9.12
125	Total Oil Marine	9 1/8	'84 Dec	93 3/4	10.97		9.73
ff150	Total Oil Marine	9 3/8	'87 Mar	81 1/4	13.25		11.54
	GERMANY						
$75	Basf Overzee Nv w/w	6	'80 Dec	99	9.05		6.06
ff100	Basf Transatlantica	7 1/2	'87 Jun	76 1/2	12.80	15.67	9.80
$75	Bayer Intl Fin w/w	6	'81 Nov	96 1/2	11.19		6.42
$50	Bayer Intl Fin w/w	7 3/4	'87 Feb	85	10.97		9.02
$200	Bayer Intl Fin Ex/w	7 1/4	'87 Feb	78 1/2	11.23		9.24
$125	Deutsche Bank Lux w/w	4 1/2	'87 Jun	111	2.72		4.05
$25	Gutehoffnungshuette	7 3/4	'88 Feb	83 1/2	11.36	13.08	9.28
$25	Henkel Intl Finance	7 1/2	'84 Oct	87 1/2	11.34		8.57
$125	Hoechst Finance w/w	6 3/4	'89 Jan	87	8.89		7.76
$150	Siemens West.Fin.	6	'85 Dec	94 1/2	10.26	11.28	6.35
$150	Volkswagen Overseas	7 3/4	'87 May	85 1/4	10.87		9.09
	GREECE						
$20	Public Power Corp.	8 1/4	'84 Dec	86	12.49	14.74	9.59
	HOLLAND						
$40	Amev Nv	8	'87 Aug	87 1/2	10.57	12.50	9.14
$40	D.S.M.	9	'80 Sep	100	9.24		9.00
$40	D.S.M.	8 1/4	'87 Jun	88 1/4	10.70	10.86	9.35
$50	D.S.M.	8 3/4	'88 Aug	91 1/4	10.38	10.79	9.59
$30	Gist-Brocades Curacao	8 1/4	'85 Jul	88	11.49	13.28	9.38
$20	Nat Nederl Fin Co w/w	8	'88 Jun	134 1/2	3.04	1.33	5.95
$30	Pakhoed Holding	9	'82 Feb	94 1/2	13.08	14.25	9.52
$60	Shell Intl. Finance	8 1/4	'84 Dec	92 1/4	9.48		8.94
$70	Shell Intl Finance	7 1/2	'87 Jan	89	9.34	10.37	8.43
$500	Shell Intl Finance	8 1/4	'90 Feb	82 1/2	11.10		9.86
$100	Unilever Nv	9 1/4	'87 Jul	92	10.92		10.05
$100	Unilever Nv	9 3/4	'90 Jul	92 1/2	11.05	11.34	10.57
ff100	Unilever Usl Investm	10	'85 Nov	88	13.21		11.36
	HONG KONG						
$50	Hongkong Land Int.w/w	7 3/4	'88 Oct	150	1.28		5.17
	ICELAND						
eua15	Iceland	9 1/4	'83 Feb	98 3/4	9.81	10.00	9.37
$20	Iceland	8 3/4	'86 Jan	87	12.06	14.35	10.06
eua12	Iceland	9 1/4	'86 Jul	100 1/4	9.19		9.23
$15	Iceland	8	'87 Feb	81	11.56	13.42	9.88
$20	Iceland	7 1/2	'87 Jun	87 1/2	11.79	12.32	10.29
eua12	Iceland	8 1/2	'88 Oct	93 3/4	9.61	9.88	9.07
eua12	Iceland	10	'94 Dec	101 1/4	9.83		9.88
$18	Icelandic Aluminium	6 3/4	'82 Oct	95 1/2	9.12	11.05	7.07
	INTERNAT INSTITUTIONS						
$100	Asian Developm Bank	8 1/4	'81 Jan	99 1/4	10.19		8.56
$50	Asian Developm Bank	8 1/2	'86 Aug	90	10.94		9.44
$75	Inter-American Dev Bk	4 1/4	'82 Dec	91 1/2	8.25	11.05	4.64
$40	Nordic Investment Bk	7 3/4	'84 Jun	90	11.11		8.61
$25	Nordic Investment Bk	8 3/4	'88 May	88 1/4	11.03		9.92
$30	World Bank	8	'81 Jul	99	9.15		8.08
$250	World Bank	7	'82 May	95	9.51		7.29
$50	World Bank	7 1/8	'83 Aug	93	9.82		7.66
$300	World Bank	7 3/4	'84 Oct	92 1/2	[illegible]		[illegible]
ym20	World Bank	6 1/4	'84 Aug	92 1/2	8.47		6.76
$200	World Bank	8 3/5	'85 Jul	94	10.17		9.15
$250	World Bank	8 3/8	'86 Jul	91 3/4	10.26		9.13
ff150	World Bank	7 1/4	'87 Jun	76	12.56	15.10	9.54
$300	World Bank	10 1/4	'87 Jun	97	10.88		10.57
$250	World Bank	7 3/4	'87 Aug	87 1/4	10.35		8.88
$200	World Bank	8 1/4	'02 May	78	10.91	11.24	10.58
	IRELAND						
eua20	Ireland	9 1/4	'82 Jul	100 1/4	9.10		9.22
eua20	Ireland	9 3/4	'84 Jun	100 1/4	9.67	9.66	9.73
$15	Ireland	9	'85 Mar	94 1/2	10.54	11.15	9.52
$25	Ireland	8 1/4	'89 Feb	86	10.40	11.55	9.59
$20	Aer Lingus	8 1/4	'81 Nov	97 1/2	10.36	10.63	8.46
	ISRAEL						
$15	Israel Ind.Dev.Bank	7	'82 Nov	93	10.46	12.72	7.53
	ITALY						
$20	Alfa Romeo	7 3/4	'85 Apr	87 1/2	11.24	13.48	8.86
$25	Cassa Mezzogiorno	6 3/4	'83 Oct	87 1/2	11.56	14.96	7.71
$25	Cassa Mezzogiorno	6 3/4	'84 Jul	82	12.72	15.60	8.23
$20	Cassa Mezzogiorno	6	'85 Mar	81	11.43	15.27	7.41
$50	Consorzio Di Credito	7 1/2	'90 Jan	77 1/2	11.46	13.97	9.68
$50	Enel Ente Naz Energia	7 1/2	'85 Mar	89 1/2	10.43	12.36	8.38
ecu40	Enel Ente Naz Energia	7 1/4	'86 May	96 3/4	7.96	8.42	7.49
$20	E.N.I.	6	'81 Feb	98	10.12	12.57	6.12
$20	E.N.I.	6 1/2	'81 Sep	95 1/2	10.99	13.65	6.81
$20	E.N.I.	7	'81 Oct	95	11.48	17.89	7.37
$25	E.N.I.	6 1/2	'82 Feb	95	10.15	12.82	6.84
$25	E.N.I.	6 1/2	'82 Jun	87	9.09	10.09	7.47
$50	E.N.I.	7	'88 Jan	80	10.99	11.96	8.75
$20	E.N.I.	6 3/4	'88 Jun	95	7.60	8.21	7.11
$20	E.N.I.	6 3/4	'88 Nov	95	7.57	8.16	7.11
$25	Ferrovie Dello Stato	8 3/4	'86 Feb	91	10.96	12.23	9.62
$75	Fiat (Ihl Switzerl)	8	'82 Aug	92 1/2	12.33		8.65
$25	Finsider Intl	7 3/4	'85 Jan	88	11.26	13.06	8.81
$30	I.M.I.	7 1/4	'81 Dec	94 1/2	11.80	14.43	7.67
$25	Olivetti Intl. S.A.	8 3/4	'84 Nov	95	13.06		9.21
$15	Olivetti Intl. S.A.	6 3/4	'82 Oct	93	10.43	13.41	7.26
$40	Olivetti Intl Sa	9 1/4	'84 Jun	94	11.21		9.84
$15	Olivetti Intl. S.A.	9 1/2	'85 Nov	93 1/2	11.15	12.89	10.16
$40	Sotte	9 1/4	'83 Jul	91	13.01	13.57	10.16
$50	Stet	7 3/4	'85 May	91	10.18	11.59	8.52
$10	Turin City	9	'91 May	81	12.22	14.26	11.11
	JAMAICA						
$7	Jamaica Government	6 3/4	'81 Jan	98	11.71	11.76	6.89
	JAPAN						
$50	Bank Of Tokyo Curacao	7 5/8	'84 May	89 3/4	11.83		8.50
$50	Bank Of Tokyo Ltd	8 1/2	'81 Jun	98 1/2	10.33		8.63
$20	Daiichi Chuo Cayman	8 1/2	'85 Jan	93 1/2	10.35		9.09
$20	Denki Kagaku Kogyo	7 3/4	'82 Oct	94	10.92		8.24
$30	Hitachi Zosen	8 1/2	'83 Mar	93 3/4	11.35		9.07
$30	Hitachi Zosen	7 3/4	'84 Feb	91 1/2	10.69	12.37	8.47
$20	Honda Motor	7 1/2	'81 Jan	99	9.76	9.77	7.58
$35	Industrial Bank Japan	9 1/4	'80 Dec	100	9.24		9.25
$35	Industrial Bank Japan	9 1/4	'82 Apr	98 1/2	10.22	10.25	9.39
$35	Ishikawajima-Harima	9	'81 Mar	97	10.80		9.89
$45	Ishikawajima-Harima	7 3/4	'84 Apr	94 1/2	11.28		8.20
$15	Itoh C Co (Hk)	8 7/8	'84 Dec	91	10.77		8.93
$35	Itoh C Co Ltd	8 3/4	'81 Aug	98 1/2	10.35		8.86
$20	Japan Develop.Bank	6 1/2	'80 Nov	99	10.01	10.88	6.57
$100	Japan Develop.Bank	8 1/4	'81 Jul	99	9.36		8.33
$20	Kajima Overseas Nv	7 5/8	'82 May	94 1/2	11.09		8.07
$20	Long-Term Credit Bank	8 3/4	'81 May	98 3/4	10.51		8.86
$30	Marubeni Corp.	9 3/4	'81 Mar	97 1/2	11.51		10.00
$12	Mitsubishi Rayon Co	9	'89 Apr	91	10.61		9.89
$30	Mitsui Engineering	8 3/4	'83 Sep	93 3/4	11.19		9.33
$25	Mitsui Mining Smelt	9 1/4	'81 Feb	97	11.08		9.34
$25	Mitsui Petrochemical	8	'84 Apr	91 1/4	10.93	12.62	8.77
$20	Mol Mitsui Osk	7 3/4	'84 Aug	93	10.89		8.41
$15	Nippon Electric	7 1/2	'81 May	98	10.19	10.67	7.65
$25	Nippon Fudosan Bank	8	'81 Nov	97	10.52		8.25
$15	Nippon Mining Co Ltd	7 3/4	'82 Jun	94 1/2	11.14		8.20
$100	Nippon Tel/tel	7 7/8	'81 May	99	9.27		7.95
$100	Nippon Tel/tel	7 5/8	'82 Mar	97	9.71		7.86
$150	Nippon Tel/tel	7 3/4	'84 Jun	92 1/4	10.22		8.40
$50	Nippon Tel/tel	8 1/8	'87 Mar	90	10.25		9.03
$30	Nissho Iwai	9 1/4	'81 Feb	99	11.32		9.34
$20	Nyk Inter Luxembourg	8 3/4	'81 Jul	98 1/2	10.43		8.88
$15	Oki Electric Ind	8 1/4	'81 Nov	97	10.79		8.51
$20	Orient Leasing	8 1/4	'83 Dec	93 1/2	10.58	12.22	8.82
$20	Orient Leasing	8 1/4	'84 Dec	90 3/4	10.98	12.20	9.09
$25	Orient Leasing	9 1/2	'86 Jul	91 3/4	11.45	11.95	10.35
$20	Showa Line Ltd	9	'81 May	99	10.24		9.09
$15	Sumitomo Heavy Ind	9 1/2	'80 Dec	100	9.49		9.50
$20	Sumitomo Heavy Ind	7 3/4	'84 Jan	90 1/2	11.13		8.56
$25	Tokyo Curacao Holding	8 5/8	'86 Dec	88	10.84	11.25	9.80
$20	Toray Industries	7 3/4	'84 Oct	92 1/2	9.97	11.89	8.38
$20	Toyo Menka Kaisha	9 1/4	'83 Apr	99	10.83		9.34
$30	Toyo Menka Kaisha	7 3/4	'82 Apr	94 1/2	11.45		8.20
$25	Y.S. Line (Cayman)	7 3/4	'84 Mar	91 1/2	10.63	12.05	8.47
	LUXEMBOURG						
$20	Soc Fin Europ Sfe	7 1/2	'82 Oct	94	10.61	13.01	7.98
$30	Soc Fin Europ Sfe	9	'83 Feb	95	11.31		9.47
eua40	Soc Fin Tel & Electr	8 1/4	'89 Apr	87 3/4	10.42	10.87	9.40
	MEXICO						
$27	Mexico	6 1/2	'80 Nov	99	10.53	10.49	6.57
$50	Mexico	9 1/2	'81 Mar	99 1/2	10.49		9.55
$15	Mexico	6 7/8	'81 Jul	97	10.37	11.58	7.09
$10	Mexico	7 1/4	'81 Nov	96	10.62	12.66	7.55
$25	Mexico	7	'82 Apr	92	12.33	16.33	7.61
$40	Mexico	8 1/2	'87 Mar	88	11.10	12.40	9.66
$30	Mexico	8 3/4	'91 Dec	82	11.64		10.67
$50	Banco Nacional Obras	9 1/4	'82 Nov	96 1/2	11.04		9.59
$20	Comision Fed.Electr.	8	'87 Feb	83	11.81	14.25	9.64
$30	Nacional Financiera	10	'81 Jul	98	12.36		10.20
$20	Nacional Financiera	7 1/4	'82 Sep	93	11.47	14.82	7.80
$20	Pemex	10 1/4	'82 Apr	99	10.98	11.10	10.35
$75	Pemex	9	'82 Jul	96 1/4	11.22		9.35
$20	Pemex	8 1/2	'87 Sep	87	11.20	12.65	9.77
$125	Pemex	11 1/2	'88 Jul	98	11.89	11.90	11.73
$50	Telefonos De Mexico	9 1/4	'84 Aug	93 3/4	11.22		9.87
	MISCELLANEOUS						
$30	Bauxites De Guinee	8	'90 Dec	78 1/2	11.60	12.53	10.19
$30	Ind Mining Dev Bank	9 1/4	'83 Feb	75	22.03	29.45	12.33
$20	Singapore	7 3/4	'87 Nov	93	9.08	9.94	8.33
$40	South Europ.Pipeline	5 1/2	'82 Mar	93 1/2	10.03	17.57	5.88
$36	Transalpine Finance	6 3/4	'82 Jan	96 1/2	9.34	10.58	6.97
$25	Transalpine Finance	6 3/4	'83 Apr	94	9.32	10.48	7.18
$20	Transalpine Finance	6 3/4	'85 Jul	93 1/2	8.79	9.79	7.22
$27	Transalpine Finance	6 1/2	'85 Oct	87	9.78	12.20	7.47
	NEW ZEALAND						
$50	New Zealand	9 1/4	'81 Nov	98 3/4	10.20		9.37
$40	New Zealand	9 1/4	'82 Aug	98 1/2	10.06	10.13	9.39
$50	New Zealand	8 1/2	'83 Jun	95 3/4	10.24		8.88
$100	New Zealand	7 1/2	'84 Sep	91 1/4	10.14		8.22
$20	New Zealand	5 3/4	'85 Jul	88	8.80	10.62	6.53
$15	New Zealand	6 1/2	'86 Mar	88	9.85	10.70	7.39
$100	New Zealand	8 1/4	'86 Dec	89 3/4	10.58		9.19
ff75	New Zealand	7 1/4	'87 Jun	75 3/4	12.65	14.59	9.57
$20	Dev Fin New Zealand	8 1/8	'85 Oct	93 1/4	10.95	11.49	8.71
$35	Dev Fin New Zealand	7 3/4	'86 May	90 3/4	10.78	11.65	8.54
$20	Dev Fin New Zealand	8 3/8	'85 Jun	91 3/4	10.59		9.13
$25	N.Z. Forest Products	9	'86 May	91 3/4	11.00		9.81
$50	Offshore Mining Co	8 1/4	'85 Dec	90 1/4	10.67		9.14
	NORWAY						
$50	Norway	9	'80 Sep	100	8.99		9.00
$100	Norway	8 1/2	'81 Feb	99	10.42		8.59
$100	Norway	8 1/4	'81 Mar	99 1/4	9.51		8.31
$100	Norway	8 1/4	'81 Jul	99	9.36		8.33
$150	Norway	7 3/8	'82 Feb	96 1/2	9.92		7.44
$150	Norway	7 1/4	'82 May	95	10.37		7.42
$125	Norway	8 1/8	'83 Jun	95 3/4	10.11		8.49
$150	Norway	8 1/4	'83 Apr	95	10.44		8.68
$250	Norway	7 7/8	'83 May	93 3/4	10.54		8.40
$150	Norway	8 3/4	'83 Jul	96 1/2	10.16		9.07
ff200	Norway	9 1/4	'84 Feb	89 1/2	12.82		10.34
$150	Norway	9 1/4	'84 May	95	10.48		9.79
$25	Norway	5 1/2	'84 May	89	8.99	8.98	6.18
$30	Norway	5 1/2	'85 Apr	88	8.67	10.59	6.25
$20	Ardal Og Sunndal	9 1/2	'80 Nov	99 1/2	11.62		9.85
$10	Bergen City	5 1/2	'84 Oct	84	10.38	10.38	6.55
$15	Bergen City	8	'87 Apr	91	9.87	11.04	8.79
$15	Borregaard	8 3/4	'86 Feb	95	8.95	10.55	9.21
$20	Eksportfinans	9	'86 Sep	92	10.81	11.35	9.78
$50	Eksportfinans	11 1/4	'87 Jan	100	11.24		11.25
$75	Eksportfinans	9 1/2	'87 Jul	92 3/4	11.01	11.45	10.24
$10	Norges Kommunalbank	5 3/4	'84 Jan	91	8.82	8.82	6.32
$20	Norges Kommunalbank	7 1/2	'87 Feb	86	10.82	11.73	8.72
$20	Norges Kommunalbank	7 1/2	'90 Dec	82	10.37	11.29	9.15
$40	Norges Kommunalbank	8 1/2	'91 Dec	86 3/4	10.52	11.47	9.80
$75	Norges Kommunalbank	8 1/2	'92 May	85 3/4	10.64	11.76	9.91
$75	Norges Kommunalbank	9 1/8	'98 Apr	84 1/2	11.15	11.70	10.80
$50	Norsk Hydro a/s	9 1/4	'84 Apr	93 3/4	10.75	11.33	9.87
$50	Norsk Hydro a/s	8 1/2	'89 Mar	86 3/4	10.90	11.44	9.80
$30	Norsk Hydro	6 7/8	'82 Oct	94	9.96	12.79	7.31
$30	Norsk Hydro	7 7/8	'82 Oct	94 1/2	10.59		8.33
$40	Norsk Hydro	9 3/4	'85 Jan	95 3/4	10.14	10.25	9.90
$50	Norsk Hydro	9 1/2	'84 Feb	95 3/4	10.53	10.82	9.92
$60	Norsk Hydro	9	'91 Sep	88 1/2	10.80		10.17
$50	Norsk Hydro	8 1/2	'92 Mar	86 1/2	10.82	11.21	9.88
$50	Norsk Hydro	9 1/4	'94 Jan	88 1/2	10.89	11.25	10.45
$6	Northern Paper Mills	6 3/4	'82 Sep	95	9.44	12.05	7.11
$15	Opplandskraft	6 1/2	'82 Jun	94	10.16	12.56	6.91
$7	Opplandskraft	5 3/4	'84 Mar	89	9.47	11.92	6.46
$8	Opplandskraft	6 1/4	'86 Dec	87 1/2	9.32	11.67	7.14
eua15	Oslo City	10	'81 Dec	99 3/4	10.28	10.31	10.03
$15	Oslo City	5 1/2	'84 Sep	89	8.73	17.41	6.18
$20	Oslo City	9	'85 May	96	10.87	10.63	9.38
$15	Oslo City	5 3/4	'85 Jun	86	8.57	9.61	6.46
eua25	Oslo City	9 1/4	'85 Oct	99 1/4	9.43	9.54	9.32
$15	Oslo City	8 1/4	'86 Mar	95	9.91	10.78	8.87
ff100	Oslo City	7 1/4	'87 Mar	75 1/4	12.94	14.78	9.63
$40	Oslo City	9	'88 Mar	92	10.55	11.48	9.78
eua12	Oslo City	8 7/8	'92 Apr	94 3/4	9.63	9.96	9.37
$50	Oslo City	8 3/4	'87 Nov	81	11.27	12.00	10.80
$15	Raidal Suldal	5 3/4	'84 Nov	86 1/2	9.67	12.75	6.65
$15	Raidal Suldal	6 1/4	'85 Oct	85 1/2	9.98	12.19	7.32
$25	Sira Kvina	5 3/4	'85 Jun	86	9.86	11.98	6.78
$12	Sira-Kvina	7 1/2	'85 Feb	97	7.83	10.32	7.73
$20	Statoil Den Norske	9 5/8	'89 Nov	92 1/2	10.95	11.19	10.41
$10	Tyssefaldene	6	'84 Mar	88	10.08	12.52	6.82
	PORTUGAL						
$20	Portugal	5 3/4	'84 Jun	82 1/2	11.51	14.87	6.97
$20	Portugal	5 3/4	'85 Feb	82	10.98	15.49	7.01
eua15	Brisa Auto-Estradas	8 3/4	'89 Feb	93 3/4	9.85	10.38	9.33
	SOUTH AFRICA						
$25	South Africa	9 3/4	'81 Feb	98 1/2	12.46		9.90
ecu25	South Africa	8	'86 Apr	95	9.34	9.75	8.42
$20	South Africa	8 1/4	'86 Jul	81	13.32	14.64	9.88
$25	South Africa	7 3/4	'87 Dec	78	12.38	13.29	9.94
$50	South Africa	8	'88 Feb	82	11.97	13.84	9.38
$20	Anglo American Corp	6 1/2	'87 Mar	81 1/2	10.87	12.63	7.98
$20	De Beers Cons.Mines	8 1/4	'88 Jun	92 1/2	11.13		9.46
$30	Escom	10 1/4	'81 Oct	97 1/2	11.39	11.59	10.51
$20	Escom	8 1/2	'86 Dec	92	10.71	12.18	9.44
$15	Escom	9 1/4	'89 Mar	90	10.85	11.49	10.16
$25	Iscor	10	'80 Sep	100	9.99		10.00
ecu30	Iscor	9 1/4	'80 Dec	100	9.24		9.25
	SOUTH AMERICA						
$50	Argentina	9 7/8	'84 Aug	92 1/2	12.30		10.68
$15	Bolivia	10 1/4	'82 Apr	90	17.25		11.39
$50	Brazil	9 1/2	'81 May	99 1/2	10.67		10.05
$25	Brazil	8 3/4	'82 Aug	96	11.35		9.28
$75	Brazil	9 1/4	'84 Jan	87	14.17		10.63
eua30	Brazil	8	'84 Mar	97	8.99	9.51	8.25
$30	Brazil	8 1/4	'87 Feb	84	11.54	13.73	9.82
$20	Colombia	8 1/4	'86 Feb	86	11.04	12.85	9.59
$25	Panama	8 1/2	'82 Nov	90	15.18		10.39
eua20	Panama	8 1/4	'83 Oct	82 1/4	10.88	11.21	10.03
$100	Venezuela	7 7/8	'82 Jun	95 1/2	10.62		8.25
$50	Venezuela	8 1/2	'83 Feb	90 1/2	11.70		8.93
$100	Venezuela	8 1/8	'84 Oct	97	10.04		8.48
$50	Venezuela	8 3/4	'92 Oct	81 1/4	11.66	12.62	10.77
$30	Bnde (Brazil)	9 1/4	'84 Jul	86 3/4	13.73		10.44
kd10	Eletrobras	8 1/4	'90 Oct	94 1/4	9.16		8.78
$50	Light-Servicos Brazil	9	'82 Oct	92 1/2	13.07		9.73
$15	Telefonos Venezuela	8 1/4	'87 Dec	81	12.23	13.75	10.19
	SPAIN						
$20	Autopistas	7	'87 Jul	87	8.79	9.87	7.49
$20	I.N.I.	8	'87 Oct	90	9.98	11.23	8.89
$15	Petronor	8 1/2	'86 Dec	87	11.41	13.26	9.77
$15	Petronor	7 3/4	'84 Jan	86 1/2	10.51	11.96	9.01
$50	Renfe Red Nacional	9 1/4	'83 Dec	92	12.22		10.05
	SWEDEN						
$100	Sweden	7 1/2	'82 Jun	95	10.59		7.89
$100	Sweden	7 3/4	'84 Aug	93	10.48		10.05
$100	Sweden	8 1/4	'87 Jun	87 1/2	10.87	11.19	9.43
$100	Sweden	8 1/2	'87 Nov	88 1/4	10.87		9.62
$100	Sweden	9 3/4	'89 May	92 1/4	11.15	11.64	10.57
$100	Sweden	7 3/4	'97 Nov	92 1/2	11.32	12.01	10.91
$100	Sweden	9 1/2	'92 Dec	87 1/2	11.25	11.92	11.01
$25	Aga Ab	9 1/4	'88 Jun	85	12.27	13.22	10.88
$20	Asea	8 1/4	'86 Mar	87	11.73	13.15	9.77
$30	Atlas Copco Ab	8 1/4	'85 Aug	94	11.09	12.05	10.11
$30	City Of Gothenburg	8 3/4	'87 Dec	88	11.85		10.29
$20	Ericsson Tel	9 1/4	'83 Sep	93 1/2	11.86		9.09
$30	Ericsson Tel	7 1/2	'82 Jan	94	9.83	10.38	9.54
$20	Ericsson Tel	6 1/2	'84 Mar	85	10.05	12.44	7.65
$20	Ericsson Tel	7 1/2	'83 Dec	88	10.44	11.25	9.46
$20	Ericsson Tel	9 1/4	'91 Sep	91	10.44	10.77	10.16
$30	Eriksberg Mekaniska	7	'83 Nov	100	3.99	3.99	4.00
$15	Eriksberg Mekaniska	6 3/4	'82 Mar	93	11.72	13.92	7.26
$20	Esselte Ab	8 1/2	'84 Feb	91	11.67	13.25	9.34
$15	Goetaverken	6	'80 Dec	[illegible]	12.36	12.36	6.72
$40	Goetaverken	8	'82 Jan	97 1/4	10.06		8.23
$40	Goetaverken	7 5/8	'82 Sep	94 1/4	10.71		8.09
$20	Goetaverken	8 1/4	'83 Oct	88	12.98		9.38
$30	Goetaverken	8 1/4	'85 Jan	93 3/4	10.82	11.22	8.80
$48	Goetaverken	8 1/8	'87 Sep	87 3/4	10.61	11.38	9.26
eua11	Goteborg Munkl	9 1/8	'89 Nov	96 3/4	9.66	9.76	9.43
$30	Graenges Ab	9 3/4	'80 Dec	100	9.74		9.75
$20	Graenges Ab	9 3/4	'85 May	93	11.71	12.88	10.48
$15	Graengesberg	6 3/4	'87 Oct	86	9.47	11.49	7.85
$15	Graengesberg	8 1/2	'89 Feb	84 1/2	11.38	13.13	10.06
$50	Kockums Mekaniska	8	'83 Nov	95	9.81	11.14	8.42
$25	Mo Och Domsjo Mode	9 1/2	'83 Feb	93	12.80		10.22
$35	Mo Och Domsjo Mode	9	'86 Oct	82 1/2	13.21		10.91
$50	Saab-Scania	8 1/2	'89 Mar	81 1/2	12.80		10.43
$30	Sandvik	9 1/2	'86 Apr	91	11.78	12.33	10.44
$15	Sandvik	9	'86 Aug	87	12.10	13.68	10.34
$30	S.A.S.	8	'85 Jun	89	10.97	10.92	8.99
$30	Sconrail	8 5/8	'88 Oct	88	10.87	11.43	9.80
$30	Sconrail	7 1/2	'90 Dec	84	10.01	10.92	8.93
$40	Skandi Enskilda Bank	9	'91 Dec	86 3/4	11.08	11.87	10.37
$30	Skf Ab	8	'87 Jan	87 1/2	10.97	11.77	9.25
$20	Sodra Skogsagarna	9 1/2	'86 Dec	82 1/2	13.70	15.56	11.52
$20	Sparbankernas Bank	8 3/4	'83 Sep	96	10.29	11.49	9.11
$30	Sparbankernas Bank	8 3/4	'88 Jan	88 3/4	10.99	12.43	9.86
$30	Statsforetag Ab	9 1/4	'80 Sep	100	7.24		9.25
eua20	Statsforetag Ab	9 1/4	'85 Dec	100 3/4	9.07		9.18
$50	Stockholm City	8 7/8	'92 Feb	88 1/4	10.64	11.34	10.06
$30	Svenska Handelsbanken	9 1/4	'86 Mar	90	11.24	12.07	10.28
sdr40	Sveriges Invest.Bank	9	'82 Jul	97 1/2	10.47	10.94	9.23
sdr25	Sveriges Invest Bank	9	'85 Dec	97	9.73		9.28
$15	Sveriges Invest.Bank	7 3/4	'87 Nov	85	10.78	12.47	9.12
$25	Swedish Export Credit	9	'82 Apr	95	12.33	13.51	9.47
$40	Swedish State Company	7 3/4	'84 Feb	96	10.66		8.07
$15	Sydsvenska	9 1/4	'86 Sep	88 1/2	11.94	13.26	10.45
$25	Volvo Ab	9 1/2	'85 Mar	95	10.91		10.00
$35	Volvo Ab	8	'87 Mar	82 1/2	11.90		9.70
$25	Volvo Ab	8	'87 Sep	83	11.58	13.08	9.64
	SWITZERLAND						
$35	Alusuisse Intern Ex/w	7	'81 Jul	98	9.31		[illegible]
	UNITED KINGDOM						
$200	United Kingdom	8 1/2	'85 May	94	10.12		[illegible]
$150	United Kingdom	8 7/8	'83 May	98	10.61	11.04	[illegible]
$20	Airlease Intern Fin	9	'84 Aug	91 1/2	10.96	12.47	[illegible]
$30	Airlease Intern Fin	8 3/4	'88 Oct	89 1/2	10.71	12.92	[illegible]
115	Allied Breweries	10 1/4	'90 Mar	98 3/4	11.88	12.14	[illegible]
$50	Barclays Bank Intl.	9 1/4	'82 Jul	97 1/2	10.72		[illegible]
$30	Barclays Bank Intl.	8 1/4	'86 Dec	89	10.48	12.36	[illegible]
$100	Barclays Overs Inv	8 1/2	'92 Sep	83 1/2	10.99		[illegible]
ff50	Bass Charrington	7 1/2	'87 Aug	72	13.87	15.70	[illegible]
eua30	Bass Charrington	7	'91 Mar	80 3/4	9.98	10.74	[illegible]
ff100	B.A.T. Intl.Fin.	7 1/2	'87 Nov	75	12.88	14.33	[illegible]
$45	Beecham Intl.	8 1/4	'84 Feb	89	10.96	11.92	[illegible]
$20	B.I.C.C.	7 3/4	'87 Feb	82	11.78	14.38	[illegible]
$30	Bowater Corp Ltd	9 3/4	'86 Jul	98	12.15		[illegible]
$50	Bowater Corp Ltd	9 1/4	'92 May	86	11.44	11.98	[illegible]
$60	British Gas Corp	9	'81 Feb	99 1/4	10.55		[illegible]
$16	British Land Intl.	8	'87 Nov	78	12.73	14.01	[illegible]
ff100	British Leyland	7 1/2	'87 Sep	68	14.91	18.84	[illegible]
$50	British Oxygen Fin	10 3/4	'90 Jul	92 1/4	12.11		[illegible]
$50	British Steel Corp.	8 5/8	'89 Jan	88	10.82	11.75	[illegible]
$30	Cadbury Schweppes	7 3/4	'90 Oct	76	11.84	13.33	[illegible]
$25	Capital & Counties	9	'88 Nov	82	12.56	14.85	[illegible]
$50	Cavenham Intl	9 1/2	'87 Dec	85 1/2	12.57	13.77	[illegible]
ff100	Charter Cons.Overseas	7 1/2	'87 Oct	70	14.33	15.83	[illegible]
$30	Commercial Union Ass.	8 1/2	'86 Dec	90	10.70	11.33	[illegible]
$20	Courtaulds Intl.Fin.	9	'82 Feb	95	12.74	14.32	[illegible]
$20	Courtaulds Intl.Fin.	9 1/4	'85 Oct	94 1/2	10.46	11.33	[illegible]
120	Courtaulds Intl Fin	9 3/4	'89 Dec	85 3/4	12.77	13.47	[illegible]
$25	Dundee City	9 1/4	'83 Oct	97 1/2	10.18	10.81	[illegible]
$15	Electric & Musical	6 3/4	'82 Nov	90	11.98	15.85	[illegible]
$50	Electricity Council	8 3/4	'81 Mar	99	10.44		[illegible]
$50	Emi Finance Bv	9 1/4	'89 Apr	84 1/2	12.18	12.44	[illegible]
120	Finance For Industry	9 3/4	'87 Dec	88 3/4	12.09	12.57	[illegible]
120	Finance For Industry	14 1/2	'88 Mar	104 3/4	13.48	13.19	[illegible]
112	Finance For Industry	10	'88 Mar	90 3/4	11.73	12.88	[illegible]
120	Finance For Industry	12 1/2	'89 Jul	99	12.47	12.72	[illegible]
115	Finance For Industry	13	'91 Mar	98 3/4	13.22	13.25	[illegible]
$20	Fisons Intl Finance	8 1/4	'87 Jul	84 1/2	11.56	13.07	[illegible]
110	Fisons Intl Finance	10 1/4	'87 Dec	90	12.38		[illegible]
$20	Fisons Intl Finance	8 3/4	'92 Aug	79 1/2	12.81	12.67	[illegible]
150	General Electric	12 1/2	'89 Mar	99 3/4	12.49	12.85	[illegible]
110	Gestetner Holding Bv	11	'88 May	94 3/4	12.05	12.28	[illegible]
$25	Gold Fields Bermuda	10 1/4	'85 Jul	95 1/2	11.46	11.78	[illegible]
$15	Grand Metrop.Hotels	9 1/4	'86 Jan	90 1/2	11.64	13.08	[illegible]
flr800	Grand Metrop.Hotels	6 3/4	'87 Sep	76	11.84	15.75	[illegible]
$25	Grand Metrop.Hotels	7 1/2	'87 Dec	77 1/2	11.72	14.08	[illegible]
$30	Guardian Royal Exch.	8	'87 Jul	84	11.40	12.26	[illegible]
$25	G.U.S. Internatl.N.V.	8 1/2	'86 Mar	88	11.46	12.19	[illegible]
$15	G.U.S. Internatl.N.V.	9 1/2	'89 Apr	88	11.74	12.72	[illegible]
$24	Hambros Limited	9 1/2	'85 Dec	96	10.49	11.08	[illegible]
$25	Hambros Limited	7 3/4	'87 Oct	83	11.36	12.32	[illegible]
$20	Hill Samuel Group	8 1/2	'86 Nov	85	11.95	14.06	[illegible]
$30	Howden Alex Fin w/w	9 1/2	'91 Jan	84	12.20	12.81	[illegible]
$100	Icl Finance Nv	11	'85 Jun	100 1/2	10.79		[illegible]
$100	Icl Intl Fin	8 1/4	'87 Jan	88 1/4	10.83	11.38	[illegible]
$50	Icl Intl.Fin.	7 1/2	'92 Feb	82 1/2	10.10	12.87	[illegible]
$30	Icl Imper.Chem.Ind.	6 1/2	'82 Mar	94	10.71	12.57	[illegible]
120	Ina Intl Holdings	10	'88 Mar	88 1/4	12.43		[illegible]
$25	Kleinwort, Benson	8 1/4	'87 May	86	11.25	13.43	[illegible]
$30	Legal & General Assur	7 5/8	'88 Feb	82	11.23	12.71	[illegible]
$40	Lonrho Intl Finance	12	'88 Jul	92 1/4	12.42		[illegible]
$15	Metropol.Estate	8 3/4	'86 Dec	89	11.22	12.40	[illegible]
eec20	Metropol.Estate	8 3/4	'88 Nov	90	10.59	10.82	[illegible]
$25	Metropol.Estate	8	'91 Feb	79	11.49	12.84	[illegible]
$75	Midland Intl Fin	8 3/4	'86 Dec	91 1/2	10.62	11.75	[illegible]
$75	Midland Intl Fin	8 3/4	'92 Sep	86 3/4	10.73	11.28	[illegible]
$50	National Coal Board	8 5/8	'81 Jul	99	9.74		[illegible]
$100	National Coal Board	8	'87 Sep	86 1/4	10.82	11.37	[illegible]
$50	National Coal Board	8 5/8	'88 Oct	88 1/2	10.77	11.73	[illegible]
$30	Natl.& Grindlays Bank	7 3/4	'87 Nov	82	11.45	12.85	[illegible]
$75	Natl Westminster Bank	9	'86 Jun	92 1/2	10.75		[illegible]
$50	Natl Westminster Bank	9	'86 Jul	94 1/4	10.22	11.02	[illegible]
$25	Plessey Intl.Fin.	8 1/2	'86 Jun	89 1/2	10.57	12.37	[illegible]
$25	Rank Organisation	8 3/4	'86 Nov	89	11.34	12.24	[illegible]
cn$20	Rank Overseas	9 1/2	'82 Jun	93	13.86		[illegible]
ff80	Ready Mixed Concrete	7 3/4	'87 Oct	73	13.75	15.64	[illegible]
$25	Redland Finance w/w	9 1/2	'91 Mar	92 1/2	10.69		[illegible]
$40	Reed Intl.Ltd	9	'87 May	83 1/2	12.49	13.33	[illegible]
flr800	Reed Intl.Ltd.	6 3/4	'87 Sep	74	12.34	14.87	[illegible]
$20	Rhm Intl.Fin.	8	'88 Mar	80 1/2	11.98	13.98	[illegible]
$40	Rhm Overseas Fin.	9	'92 Aug	79 1/2	12.30	12.97	[illegible]
$45	Rio Tinto Fin Ex/w	6 3/4	'84 May	89	10.36	12.80	[illegible]
178	Rowntree Mackintosh	10 1/4	'85 Feb	90 1/4	12.26	12.60	[illegible]
115	Sears Intl	10 1/4	'85 Feb	89 3/4	12.37		[illegible]
$50	Selection Trust	8 3/4	'89 Aug	84 1/2	11.16	11.49	[illegible]
flr500	Slater,Walker	7 1/4	'87 Oct	73	13.16	17.43	[illegible]
$12	Slough Estates	8 3/4	'84 Feb	88 1/2	11.61	12.98	[illegible]
$20	Slough Estates	8	'88 Feb	82	11.46	13.50	[illegible]
$75	South Scotland Elec	8 1/4	'81 Dec	97 3/4	10.88		[illegible]
$15	Town & City Ned Nv	8	'88 Jan	78 1/2	12.51	15.58	[illegible]
$50	United Biscuits Fin	11	'90 Jul	92	12.42	12.58	[illegible]
$30	United Biscuits Ltd	9	'87 May	88 1/2	12.10	12.77	[illegible]
$25	United Dominions Tr.	8 3/4	'86 Dec	78	13.17	14.49	[illegible]
$20	Wellcome Foundation	8 1/4	'87 Jun	87	11.00	12.42	[illegible]
115	Whitbread Co Ltd	10 1/2	'90 Apr	90 1/4	12.24	12.79	[illegible]
$25	Williams & Glyn'S	8 1/4	'87 Jan	87	11.88	13.12	[illegible]
	UNITED STATESAMERICA						
$25	Amax Holdings	6 1/4	'82 Jun	94	9.89	10.92	[illegible]
$12	Amax Intern Capital	8 3/4	'86 Apr	93	10.41	11.82	[illegible]
$48	Amerada Hess Ex/w	6 3/4	'87 Jul	75 1/2	12.87	14.71	[illegible]
$25	American Brands o/s	8	'81 Nov	97	10.53	11.51	[illegible]
$56	American Foreign Pwr	4 4/5	'87 Jan	71	11.36		[illegible]
$50	American Foreign Pwr	5	'30 Mar	47	10.78		[illegible]
$25	Amoco Oil Holdings	5 3/4	'85 Oct	98	8.15	10.38	[illegible]
$100	Anheuser Busch Intl	11 1/4	'90 Jun	99 1/4	11.37		[illegible]
$40	Ashland Oil	7 1/2	'82 May	94	10.84	11.82	[illegible]
$25	Ashland Oil Finance	8	'87 Jun	88	10.49	11.95	[illegible]
$25	Avco Overseas Cap	9 1/4	'86 Mar	86 1/2	13.27		[illegible]
$15	Avon Overseas Cap	6 1/4	'81 Feb	97	12.50	12.56	[illegible]
$40	Avco Overseas Cap	10 1/4	'87 May	86	13.45		[illegible]
$100	Beatrice Foods	7 3/4	'83 May	93 3/4	10.42		[illegible]
$15	Beatrice Foods	9	'85 Mar	97	9.82	10.26	[illegible]
cn$20	Beneficial Finance	10 1/4	'81 Oct	96 3/4	13.34		[illegible]
cn$25	Beneficial Finance	9 3/4	'82 Dec	92 1/2	13.64		[illegible]
cn$50	Beneficial Finance	9	'84 Feb	91 3/4	11.71		[illegible]
$100	Beneficial Overs Fin	9 3/4	'87 Jul	90 3/4	11.73		[illegible]
120	Beneficial Overs Fin	14 1/4	'90 May	102 1/2	13.77		[illegible]
$20	Blue Bell Intl.Fin.	7 3/4	'87 Oct	86	10.57	11.36	[illegible]
$20	Burlington Overseas	7 3/4	'87 Apr	86	10.74	13.07	[illegible]
$15	Cabot International	9 1/2	'80 Sep	100	9.49	9.49	[illegible]
$25	Carrier Intl.	8	'87 Jun	87	10.72	11.44	[illegible]
$50	Carter Hawley Hale	9 3/4	'86 Jul	92	11.45		[illegible]
$20	Celanese Intl.	6 3/4	'82 Jul	98	7.91		[illegible]
$25	Chrysler Overseas	7	'84 Feb	70	19.00	26.27	[illegible]
$100	Citicorp Overseas	6 3/4	'80 Oct	99 1/4	10.43		[illegible]
$200	Citicorp Overseas	7	'81 Oct	96 1/4	10.37		[illegible]
$300	Citicorp Overseas	10	'86 Jul	95 3/4	10.99		[illegible]
au$15	Citicorp Overseas	11	'89 Feb	91 1/2	12.66		[illegible]
150	Citicorp Overseas	13 1/2	'90 Feb	102 1/2	13.03	12.98	[illegible]
120	Citicorp Overseas	10	'90 Mar	87 1/4	11.98	12.59	[illegible]
$30	City Investing Fin	8 3/4	'84 May	85	14.02		[illegible]
$15	Clark Equipment	4 1/2	'81 Mar	93	17.58		[illegible]
$50	Conoco Eurofinance	8	'84 Feb	91 1/2	10.03	11.04	[illegible]
$50	Consolidated Foods	7 1/2	'91 Jan	81 1/2	10.44	11.37	[illegible]
$100	Continental Group o/s	9 5/8	'86 Jul	91 3/4	11.58		[illegible]
$150	Continental Illinois	9 3/4	'86 Jul	94 1/4	11.78		[illegible]
$25	Continental Oil Int.	9 1/2	'85 Jul	97	10.29	10.72	[illegible]
$20	Corning Intl.	8 1/2	'86 Mar	91	10.46	11.37	[illegible]
$10	Cutler-Hammer Intl.	7 1/2	'80 Sep	100	7.49	7.49	[illegible]
$15	Cutler-Hammer Intl.	8	'87 Jun	87	10.72	11.79	[illegible]
$20	Cyanamid Intl.	5 3/4	'80 Sep	100	5.74	5.74	[illegible]
$20	Dana Internatl.Fin.	8	'87 Mar	88	10.57	11.57	[illegible]
$120	Dow Chemical Overseas	8	'86 Dec	86 3/4	10.93		[illegible]
$200	Dow Chemical Overseas	9 5/8	'94 Mar	88 3/4	11.26	11.47	[illegible]
$20	Dow Corning Overseas	8 1/2	'86 Jun	91	10.59	11.46	[illegible]
$20	Esso Overseas Fin.	8	'85 Sep	96	10.01	10.57	[illegible]
$50	Esso Overseas Fin.	8	'86 Mar	93 1/4	9.58	10.44	[illegible]
$50	Esso Overseas Fin.	8	'86 Nov	91 1/2	9.84	10.34	[illegible]
$250	Ford Overs Finance	12 5/8	'85 May	100 1/2	12.48		[illegible]
$20	Fruehauf Intern	9	'83 Mar	93	12.19		[illegible]
$25	Gen.Amer.Transport.	8 1/4	'87 Jun	88	10.77	11.81	[illegible]
$25	General Cable Overs.	8 1/4	'87 May	88	10.78	11.07	[illegible]
$50	General Electric	4 1/4	'85 Dec	76 1/2	10.04		[illegible]
$20	General Mills	7	'80 Nov	100	6.99		[illegible]
$20	General Mills	8	'86 Mar	88	10.92	12.56	[illegible]
$30	General Motors	8 3/4	'86 Aug	93	10.53	10.80	[illegible]
$100	Gmac Overseas Fin	11	'84 Dec	100	10.99		[illegible]
$100	Gmac Overseas Fin	13 3/8	'85 Apr	106 1/4	11.61		[illegible]
$100	Gmac Overseas Fin	9 1/4	'86 Jul	92 1/2	11.00		[illegible]
$75	Goodyear Overseas Fin	12 1/2	'87 Jun	99 1/2	12.61		[illegible]
$50	Gould Intl Finance	9 3/4	'85 Mar	95	11.17	11.44	[illegible]
$25	Gould Intl.Inc.	9 3/4	'83 Jun	97 1/2	10.78	10.81	[illegible]
$20	W.R.Grace Overseas	5 3/4	'80 Nov	100	5.74	5.74	[illegible]
$50	Gte Finance Nv	9 1/2	'84 Mar	95	11.23		[illegible]
$50	Gte Finance Nv	13 3/4	'87 May	104 3/4	12.48		[illegible]
$55	Gte Finance Nv	9 3/4	'89 Jul	98	11.57	11.91	[illegible]
$15	Gte Internatl.	8 1/4	'86 Nov	90	10.45	11.85	[illegible]
$40	Gulf & Western Intl.	9 1/4	'82 Jun	98	10.47		[illegible]
$50	Gulf & Western Intl	8 1/4	'84 Feb	89 1/2	11.96		[illegible]
$35	Gulf & Western Intl	9 3/4	'84 Aug	93 1/2	11.83		[illegible]
$15	Haas Overseas Cap.	8 3/4	'86 Jun	92	10.62	11.37	[illegible]
$15	Hilton Intl.Co.	7 3/4	'87 Nov	86	10.55	12.89	[illegible]
$15	Honeywell	6	'81 Feb	96	13.82	20.92	[illegible]
$25	Hospital Overs Capit	9	'83 Sep	93 1/2	11.53		[illegible]
$35	Ic Industries	9	'85 Apr	88	12.44		[illegible]
$35	Ic Industries	8 3/4	'87 Jun	82 1/2	12.38		[illegible]
$15	Intl Harvester	5	'86 Apr	74 1/2	11.19		[illegible]
$30	Int.Standard Elect.	9	'85 Apr	96 1/2	9.95	10.51	[illegible]
$25	Int.Standard Elect.	8 1/4	'86 Feb	90	10.69	12.80	[illegible]
$15	Int.Standard Elect.	6	'86 Mar	83	10.05	13.27	[illegible]
$25	Int.Standard Elect.	9	'86 Oct	94 1/2	10.22	10.73	[illegible]
$35	Int.Standard Elect.	6	'87 May	83	9.51	12.07	[illegible]
$25	Itel Finance Intel	9 3/4	'88 Apr	30	38.86		[illegible]
$30	Itel Finance Intel	9 3/4	'90 Oct	30	35.57		[illegible]
$40	Itel Finance Intl	10 1/2	'93 May	30	36.22		[illegible]
$75	Itt Antilles	9 1/2	'89 May	88	11.72		[illegible]
$30	Iu Overseas Finance	9	'83 Dec	89	13.13	13.40	[illegible]
$35	Iu Overseas Finance	8 3/4	'87 Jul	78	13.78	15.34	[illegible]
$100	Kennecott Intl	9 1/2	'86 Jun	87 3/4	11.97		[illegible]
$50	Kidde Walter Over	8 1/2	'85 Jul	87	12.08		[illegible]
$20	Kimberly-Clark Intl.	8 1/2	'86 Apr	91 1/2	10.51	11.45	[illegible]
$20	Macmillan Berlitz	9	'81 Sep	96 1/2	12.41		[illegible]
$12	Marriott Overseas Co	9 3/4	'82 Jun	96	12.19	12.86	[illegible]
$40	Mcdonnell Douglas	9 3/4	'81 Nov	97	12.32		[illegible]
$75	Mcgraw Edison Int Fin	13 1/2	'85 May	103	12.44		[illegible]
$35	Mobil Intl	7	'86 Aug	85 1/2	10.28	11.56	[illegible]
$20	Monsanto Intl.	8 3/4	'85 May	96 1/2	9.68	10.39	[illegible]
$20	Nabisco Intl.	6 1/2	'82 Oct	95 1/2	8.86	10.46	[illegible]
$30	Natomas Intl	8	'84 Oct	87	12.05	13.34	[illegible]
$25	North Amer Rockwell	8 1/4	'87 May	87 1/2	10.91	12.07	[illegible]
$50	Northwest Indust Fin	13 5/8	'87 May	101 1/2	13.28		[illegible]
$50	Occidental Intl Fin	8 1/2	'83 Jan	91	12.87		[illegible]
$50	Occidental Intl Fin	10 1/4	'84 Jun	98	10.90		[illegible]
$75	Occidental Intl Fin	8 7/8	'85 Jun	88	12.23		[illegible]
$30	Occidental Overseas	9 3/4	'81 Feb	98 1/2	12.88		[illegible]
$30	Occidental Overseas	10	'81 Jul	98 1/2	11.76	11.76	[illegible]
$25	Occidental Overseas	9 1/4	'82 Mar	97	11.32	11.76	[illegible]
$30	Occidental Overseas	9 3/4	'83 Jul	97	10.97		[illegible]
$30	Occidental Overseas	7 1/2	'84 Mar	88 1/2	11.50	13.84	[illegible]
$40	Occidental Overseas	8 3/4	'87 Feb	85	12.15		[illegible]
$20	Owens-Corning	9	'86 Aug	95	10.12	10.74	[illegible]
$20	Pacific Lighting Over	9 1/4	'81 Jun	97	12.98		[illegible]
$25	Pacific Lighting Over	8	'88 Apr	87	10.50	11.44	[illegible]
$100	Pembroke Capital Co	9 5/8	'87 Jul	94 1/2	10.76		[illegible]
$75	Penney Jc Overs Cap	13 1/2	'85 May	105 1/2	11.94		[illegible]
$100	Penney Jc Overs Fin	8 1/2	'83 Aug	94	10.89		[illegible]
$25	Pennwalt Overseas	9 3/4	'84 Jun	95 3/4	11.14		[illegible]
$15	Pennwalt Overseas	8	'87 May	88	10.52	11.96	[illegible]
$15	Philip Morris Intl.	8 1/2	'86 Jun	92	10.26	11.28	[illegible]
$25	Phillips Petroleum	6	'81 Jan	98 1/2	9.28	9.40	[illegible]
$50	Portland Gener Elect	10	'84 Mar	95	11.74		[illegible]
$50	Portland Gener Elect	14 3/4	'87 May	104	13.82		[illegible]
$25	Procter & Gamble Int	6 1/2	'82 Sep	96	8.59	10.34	[illegible]
$25	Ralston Purina	7 1/2	'87 Feb	87	10.27	11.71	[illegible]
$25	Reading Bates Explor	9 1/2	'81 Mar	97 1/2	13.81		[illegible]
$3	Reliance Transcontl	7 1/4	'85 Feb	83 1/2	12.07	13.82	[illegible]
$14	Reliance Transcontl	6 1/4	'88 Feb	73	11.74	12.26	[illegible]
$100	Repsteel Overseas	11 1/2	'88 Jul	94	12.72		[illegible]
$20	Richardson-Merrell	8 3/4	'85 Dec	94 1/2	10.30	10.85	[illegible]
$20	Santa Fe Intl Fin	9 3/4	'80 Oct	100	9.74		[illegible]
$30	Santa Fe Intl Fin	9 1/2	'86 Jul	92 1/2	11.26	11.34	[illegible]
$20	Scott Paper Overs.	8 3/4	'86 Jul	94	10.12	10.78	[illegible]
$150	Sears Overs Finance	9	'82 Feb	98 1/4	10.25		[illegible]
$50	Singer Intl Secur Co	8 3/4	'82 Apr	85	19.71		[illegible]
$30	Standard Oil Indiana	8 1/2	'88 Aug	93	9.77	10.12	[illegible]

(Continued on Page 8)

HIGHEST YIELDS
to Average Life Above 5 Years

Amt	Security	%	Mat	Price	Mat	Ave Life	Curr
$30	Ind Mining Dev Bank	9 1/4	'83 Feb	75	22.03	29.45	12.33
$25	Chrysler Overseas	7	'84 Feb	70	19.00	26.27	10.00
$15	Honeywell	6	'81 Feb	96	13.82	20.92	6.25
$20	Massey-Ferguson	9	'82 Jan	89 1/2	17.43	18.96	10.06
$40	Massey-Ferguson	9 3/4	'82 Jul	87	18.05	18.35	11.21
$20	E.N.I.	7	'81 Oct	95	11.48	17.89	7.37
$20	Renault	6 3/4	'82 Aug	90 1/2	12.38	17.84	7.46
$40	South Europ.Pipeline	5 1/2	'82 Mar	93 1/2	10.03	17.57	5.88
$25	Mexico	7	'82 Apr	92	12.33	16.33	7.61
dm 60	Ind Mining Dev Bank	7 1/2	'85 May	77 1/2	14.16	19.80	9.68
ff 100	British Leyland	7 1/2	'87 Sep	68	14.91	18.84	11.03
flr 500	Slater,Walker	7 1/4	'87 Oct	73	13.16	17.43	9.93
dm 150	Chrysler Overseas	7	'84 Jul	80 1/2	13.57	17.18	8.70
dm 120	Ind Mining Dev Bank	7 3/4	'87 Jul	69 1/2	14.97	17.18	11.15

HIGHEST YIELDS
to Average Life Below 5 Years

Amt	Security	%	Mat	Price	Mat	Ave Life	Curr
$35	Iu Overseas Finance	8 3/4	'87 Jul	78	13.78	15.14	11.22
$25	United Dominions Tr.	8 3/4	'86 Dec	78	13.17	14.49	11.22
$10	Turin City	9	'91 May	81	12.22	14.26	11.11
$20	Tnt Overseas Finance	9	'87 Aug	82	12.97	14.03	10.98
$40	Reed Intl.Ltd	9	'87 May	83 1/2	12.49	13.33	10.78
$30	Cadbury Schweppes	7 3/4	'90 Oct	76	11.84	13.33	10.20
$25	South Africa	7 3/4	'87 Dec	78	12.38	13.29	9.94
$25	Aga Ab	9 1/4	'88 Jun	85	12.27	13.22	10.88
$50	Elb Europ.Invest.Bank	7 1/4	'87 Oct	78	11.87	13.84	9.29
ff 100	Charter Cons.Overseas	7 1/2	'87 Oct	70	14.33	15.83	10.71
ff 50	Bass Charrington	7 1/2	'87 Aug	72	13.87	15.70	10.42
ff 100	Denmark	7 3/4	'88 Apr	74 1/2	13.10	14.37	10.40
ff 100	B.A.T. Intl.Fin.	7 1/2	'87 Nov	75	12.88	14.33	10.00
ff 100	Enso-Gutzeit	8	'88 Jul	77 1/2	12.55	14.10	10.32

HIGHEST CURRENT YIELDS

Amt	Security	%	Mat	Price	Mat	Ave Life	Curr
$40	Itel Finance Intl	10 1/2	'93 May	30	36.22		35.00
$25	Itel Finance Intel	9 3/4	'88 Apr	30	38.86		32.50
$30	Itel Finance Intel	9 3/4	'90 Oct	30	35.57		32.50
$20	Portland Gener Elect	14 3/4	'87 May	104	13.82		14.18
$30	Northwest Indust Fin	13 5/8	'87 May	101 1/2	13.28		13.42
$75	Massey-Ferguson	9 1/2	'91 Jun	71 1/2	14.87		13.29
$50	Gte Finance Nv	13 3/4	'87 May	104 3/4	12.48		13.13
$75	Mcgraw Edison Intl Fin	13 1/2	'85 May	103	12.44		13.11
$50	Dome Petroleum Ltd	13 1/2	'92 May	103 1/2	12.91		13.04
120	Beneficial Overs Fin	14 1/4	'90 May	102 1/2	13.77		13.90
120	Finance For Industry	14 1/2	'88 Mar	104 3/4	13.48	13.19	13.84
cn$30	Chrysler Credit Ltd	9 1/2	'82 Oct	70	28.76		13.57
ff 400	Electricite De France	14 1/4	'85 Apr	105 3/4	12.59		13.48
ff 150	Ecs Euro Coal & Steel	14 1/4	'86 Apr	106 3/4	12.55		13.35

● BANKING ACTIVITY IN FRANCE

Private customers: 3,105,000 checking accounts and over 1,000,000 savings accounts.

The number of private accounts increased by 5 %. This rise is the direct result of efforts made in several fields:
- improved customer service. Each customer is now given personal attention at his local branch.
- better information. The "BNP Letter" describing various banking products is sent regularly to each account holder.
- easier cash withdrawal. New cash-dispensing machines and, for the first time, automatic counters were put into service. Despite limits imposed by the credit squeeze, loans to private customers increased considerably.

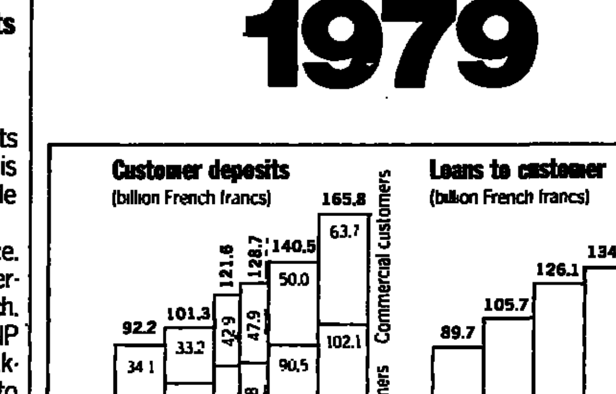
Small and medium-sized companies: providing much-needed support.

In 1979, the number of corporate accounts rose by 8% and that of direct investment loans, by 13%.
In the field of leasing, the activity of BNP's specialized subsidiaries developed rapidly. Natio-Equipment and Natio-Location purchased FF 920 million worth of new fixed assets, representing an increase of 70% for the purpose of equipment leasing. In real estate leasing, the new commitments of Natiobail and Natiocrédibail amounted to FF 300 million.

Major companies: preparing for the future.

Major companies, including state-owned corporations and French subsidiaries of major foreign companies, account for a substantial part of BNP's business. Loans to these companies, comprising short, medium and long term advances, represented approximately 30% of BNP's commitments in 1979.

BNP 1979



(1) Pre January 1, 1978 accounting rules (2) Post January 1, 1978 accounting rules 'Commercial customers and others (non-financial institutions admitted to the money market).

● INTERNATIONAL ACTIVITY

Foreign trade: increasingly complex operations.

BNP continues to occupy the leading position in export financing (buyer and supplier credits).

Eurobonds: BNP ranked 4th worldwide

Ranked seventh worldwide among banks which managed and co-managed Eurobonds in 1978 and first in France, BNP occupied the fourth position worldwide in 1979.

World network: 431 branches and offices in 75 countries.

● RESULTS OF THE BNP GROUP

Consolidated balance sheet

FF 9.8 billion of invested capital

Consolidated balance sheet total increased by 22%.

CONSOLIDATED BALANCE SHEET OF THE BNP GROUP AT DECEMBER 31, 1979.

ASSETS (million French francs)		LIABILITIES (million French francs)	
Cash in hand and balances with central banks, French Treasury and postal accounts	9,368	Central banks, French Treasury and postal accounts	20,692
Banks and financial institutions	108,784	Banks and financial institutions	94,783
Treasury and other bills	59,333	Bills sold firm or under repurchase agreements	41,694
Loans to customers	163,208	Customer deposits	180,032
Other accounts	46,671	Other accounts	50,409
Investments	3,989	Currency and French franc bonds	3,870
Holding in subsidiaries and associated companies	1,415	Issued capital, reserves, provisions and unappropriated profit	5,014
Fixed assets and leasing agreements	4,646	Minority holdings	336
		Profit for the year	584
Total	397,414	Total	397,414

CONTINGENT LIABILITIES	
Guarantees in favor of financial institutions	5,970
Guarantees received from financial institutions	7,405
Commitments in favor of customers	64,135
Leasing agreements	714

Balance sheet total of BNP amounted to FF 374.8 billion, of which FF 8.2 billion represented invested capital.

NET PROFIT:
FF 584 million

Consolidated net profit rose by 10.6% (FF 584 million compared with FF 528 million in 1978). Net profit of BNP increased from FF 335 million in 1978 to FF 402 million in 1979, representing a rise of 20%.

CAPITAL INCREASE AND ALLOTMENT OF BONUS SHARES

In order that the issued capital may be more in line with the considerable balance sheet total, the Board of Directors recommended:
- that a part of the revaluation reserve be incorporated into the capital by raising the nominal value of the BNP share from FF 100 to FF 200.
- that the dividend payment be replaced, as in 1978, by an allotment of bonus shares in the proportion of 4 new shares for every 49 shares held.

Shareholders may either purchase additional allotment rights or sell their existing rights at the Paris Stock Exchange.
The amount BNP's increased capital will thus be FF 1.507 billion.

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Leading Marketmakers in Eurobonds WestLB
Westdeutsche Landesbank

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INTERNATIONAL
Herald Tribune
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Managers Misjudged Rate Trend

Unplaced Bonds Sold To Unreceptive Mart

By William Ellington

LONDON, Aug. 3 (AP-DJ) — Eurobond syndicate managers paid heavily this week for incorrectly predicting the trend in short-term dollar interest rates.

In the past two months, most international dollar bond offerings were bought by small groups of banks on fixed terms ahead of the selling period. In most cases, borrowers obtained yields below those prevailing in the market. This practice was deemed necessary by the underwriting banks to win the business.

At the time, bankers did not seem greatly concerned whether the bonds could be placed immediately with investors because it seemed almost certain that short-term interest rates would fall further as the U.S. recession deepened. Consequently, bankers were willing to keep unplaced bonds in their trading accounts in anticipation of being able to sell them profitably later as interest rates declined.

However, the gamble on interest rates did not pay. Indeed, short-

EUROBONDS

term interest rates rose sharply this week, to the point where bond positions could no longer be financed profitably. As a result, underwriters sold some of their unplaced bonds in an unreceptive market, driving prices down by about three points for longer dated issues and two points for intermediate maturities.

For instance, a $70 million, 15-year issue of the European Community, which was purchased by 10 banks led by Societe Generale last month at par bearing 11 percent, fell three points this week to 93.5, offered to yield 11.95 percent.

10 Points Lower

Generally, those issues that were brought to market in the past two months with coupon rates of 10 percent or lower were trading at the end of the week at around 10 points below issue price. One banker estimated that the losses on bonds floated in June and July may have wiped out the substantial profits made on the rise in bonds prices in April and May.

Another banker said that there may be as much as $500 million of unplaced bonds still overhanging the market. However, he said this represents a substantial improvement from a month earlier when the overhang may have been as high as $1 billion.

What clearly unnerved bankers this week was a rise in three-month interbank dollar deposit rates in London to 10.63 percent offered Friday, from 9.19 percent a week earlier. The six-month rate advanced to 10.81 percent offered from 9.5 percent.

This came at a time when market analysts have become increasingly concerned that U.S. inflation may start to accelerate after dipping in the summer months. Kidder Peabody estimated that the drought in the U.S. Southwest will add about 2 percentage points to U.S. retail prices and that by next year U.S. consumer prices will be rising at a double digit pace.

Prospects Diminished

Since short-term interest rates generally move in the same path as inflation, the prospects of a decline in interest rates by year-end have diminished considerably, analysts say.

However, market technicians said that bond prices have fallen to the point where bad news and rising interest rates have been already discounted. "I would say that the market will probably recover in the next few weeks even if short-term interest rates rise a bit further. There will be a substantial rally if interest rates don't rise," said William Steen, an executive director of Chase Manhattan Ltd. in London.

Currently on offer is a $100 million, five-year note issue of International Harvester Overseas Finance Co. with an indicated 12.75 percent coupon. Managed by Morgan Stanley International, the issue is guaranteed by International Harvester Credit Corp., which finances the truck and farm machinery sales of the U.S. firm.

Syndicate sources said that the issue was over-subscribed despite the parlous state of the market. According to bond salesmen, about half of the offering was placed with banks that could finance the bonds' holdings profitably with five-year, fixed-rate deposits from the Middle East. The rest of the offering was about equally placed with institutional and retail investors, sources said.

GTE Issue

GTE Finance N.V., a Curacao subsidiary of General Telephone and Electronics, is tapping the floating-rate note market with a $50 million, seven-year convertible issue led by Orion Bank.

Unlike the previous three Eurobond issues by GTE Finance, there is no guarantee by either the parent company or its subsidiaries. This aspect apparently did not please some prospective underwriters, who said they turned the issue down.

However, the note indenture provides certain unusual covenants to protect the lender. Included is the

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Armco Applies $4-Million Dust Mop in Air Quality Experiment

By Peter Behr

WASHINGTON, Aug. 3 (WP) — Two new street-cleaning trucks went to work on the roads inside *Armco's Middletown, Ohio, steel* plant Friday, sucking up dust and dirt. Other trucks will spray a rubbery liquid on road shoulders to keep down the amount of dirt collecting there, and a new water tower will bathe the plant's million-ton coal pile regularly to control coal dust.

Armco's $4-million scrubbing is a closely watched attempt by the steel company to find a cheaper way of meeting the Environmental Protection Agency's air quality standards for the 1980s.

Armco has proposed a trade-off. It wants to reduce the dust rising from the grounds around its plant instead of installing a $16-million control system to trap "fugitive" particles that rise into the atmosphere after evading the plant's existing control equipment on stacks and vents.

It is the first major test in the steel industry of a new regulatory approach called the "bubble concept." This assumes that a plant is covered by an imaginary bubble with a hole at the top through which all pollution emerges. Plant managers would be allowed to find the cheapest way to reduce pollution as long as the total discharge still met federal requirements. Specific control standards for each foundry and oven would no longer be required, under the bubble concept.

The Armco experiment also will test whether the adversary relationship between the steel industry and its regulators is changing, in the face of the industry's severe economic slump.

Attempt to Reduce Regulatory Costs

The American Iron and Steel Institute, in its study "Steel at the Crossroads," contends that current and proposed environmental controls drain capital away from badly needed modernization programs that could restore the industry's competitive edge and profitability.

The Congressional Office of Technology Assessment has countered that the industry overstates its environmental burdens — and that the cleanup is essential, anyway.

A hard fight lies ahead in Congress and the courts over the final round of EPA controls attempting to bring the steel industry into compliance with the Clean Air Act by 1982.

While they fight with one hand, the industry and its regulators are warily exploring environmental compromises with the other. A committee of industry and union leaders and Carter administration officials is finishing work on a proposed "industrial policy" intended to strengthen the steel industry without rolling back federal commitments to reduce inflation, curb pollution and maintain a free trade policy.

Commerce Secretary Philip Klutznick says the committee should have its recommendations on environmental policies and other issues completed by the end of August for review by the White House.

Glowing Terms

The tripartite steel committee's preliminary report on environmental issues spoke glowingly of the Armco experiment, predicting that it will probably be approved by the EPA.

EPA enforcement officials say that however important the Armco bubble experiment is as a symbol of regulatory cooperation, the agency must be satisfied that air quality targets are not sacrificed.

John Barker, Armco's director of environmental engineering, said the company's plan will keep 4,000 tons of dust from being blown into the air each year from roads and coal piles — an 83-percent reduction based on a consultant's calculations and the company's preliminary testing.

The process that the EPA now requires would compel Armco to build a huge vacuum cleaning system called a "bag house" to trap the iron oxides and other particles present inside the buildings. These emissions amount to 651 tons a year, Mr. Barker said.

"This idea [the bubble concept] does not end everyone's air quality problems," said Armco Chairman William Verity Jr. "It does not ease the regulations, nor delay any compliance dates. What it does is give companies the freedom to find their own ways to improve ambient air standards."

EPA Watching

The EPA will be watching closely to see whether dust controls bring air quality around the plant to within required standards, said Richard Wilson, the agency's assistant association director for enforcement. Improvement is not enough.

"The bubble is a perfectly good concept, but there are lots of opportunities to take a valid approach and use it to delay meeting regulations or escape from them altogether," he said, and the EPA will not permit that.

Jobless Rate Said to Help U.S. Outlook

WASHINGTON, Aug. 3 (NYT) — The U.S. unemployment rate remained essentially unchanged in July, the Labor Department reported Friday, leading some economists and government officials to say the economy may be preparing to pull out of the recession.

The Bureau of Labor Statistics reported that last month's unemployment rate was 7.8 percent of the work force, a statistically insignificant one-tenth of a percentage point higher than the June figure.

Unemployment has now been at a plateau in the 7.7-to-7.8 percent range for three months, after steep increases in the early spring. Total unemployment in July was 8.207 million.

Janet Norwood, the commissioner of labor statistics, said that last month's results suggested a leveling off of what had been rising unemployment and declining employment trends. It is too soon, however, to be sure the trends will continue, she added.

'Bottoming Out'

At a hearing of the Joint Economic Committee of Congress, William Miller, the secretary of the Treasury, said that the labor market results and other recent indicators suggest that the recession may be "bottoming out."

He said that "we do not think a recovery is at hand," but that the latest figures show "we're forming the basis for a recovery."

Michael Evans, president of Evans Economics, said the labor market results "are a sign that the worst is over and that we will be on an upturn pretty soon. The economy is turning around amazingly quickly."

Mr. Evans said that on the basis of the leveling off of the unemployment rate in July, he is revising his forecast of peak unemployment during the recession downward from 8.5 percent to 8.2 or 8.3 percent.

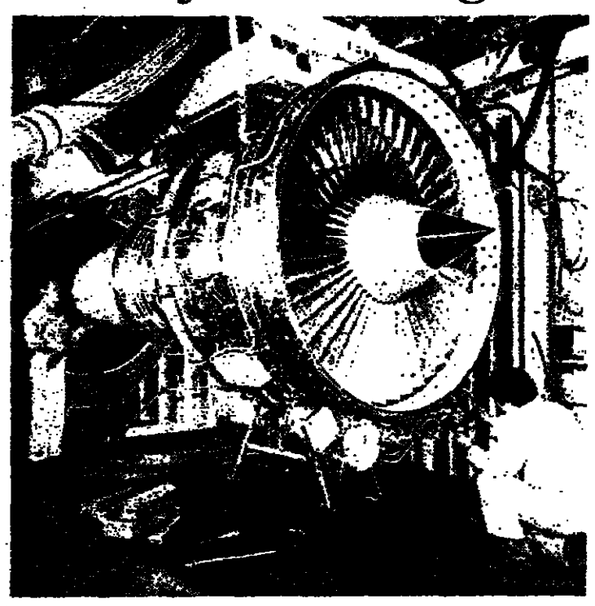
Sandra Shabor, economist for Chase Econometrics, said her firm still is projecting a 9-percent rate of unemployment. But, she added, it has been very difficult to interpret "the zigs and zags of the labor market."

Unemployment in July continued to be felt most heavily in durable goods manufacturing industries, particularly in steel and other primary metals. The unemployment rate did not climb in the auto industry, but it remained at a painful 25 percent.

The service industries sector of the economy showed an increase in employment for the month, which Mrs. Norwood viewed as an encouraging sign.

The unemployment rate for adult men was unchanged at 6.7 percent. For adult women the rate was also 6.7 percent, up from 6.5 percent in June. The rate for teen-agers moved from 18.5 to 19 percent. The unemployment rate for all white workers was 6.9 percent while for black and other minority workers it was 14.2 percent, up from 13.6 percent the previous month.

3 Major Jet Engine Makers Confident After Turbulent Decade



Even at $2 million each, airlines are lining up for new engines.

By Ken Gepfert

LOS ANGELES (LAT) — Company image has become an increasingly prized asset at Pratt and Whitney, General Electric and Rolls-Royce, the three major manufacturers of jet engines.

The reason is simple: Scientifically measurable advantages — such as a fuel-efficiency edge over a competitor — are so fleeting that they often disappear before they can be printed in a sales brochure. The three companies constantly are leapfrogging one another in engine performance.

So company reputation plays a large role in competition — hence Pratt's concern over the Federal Aviation Administration order last month for inspection of all JT8D engines after one partially disintegrated on takeoff in Hawaii.

The 1970s were turbulent years for the industry. GE made moved back into the commercial jet engine market it had once abandoned, but lately has lost some key sales to Pratt and Rolls. Pratt managed to contain GE's thrust into its once-exclusive territory, then had problems with its military business.

Rolls-Royce went bankrupt in 1971 trying to keep up with the others, but after resuscitation by the British government it ended the decade by dominating engine sales on an important new jetliner.

Despite these fluctuations, each competitor continues to gamble huge sums of money on developing engines — up to 10 years before they can reasonably expect a profit.

Outlook for '80s

Their faith in this high-risk business has been inspired by the outlook for the 1980s, when the companies expect to sell $50-billion worth of new engines to airlines worldwide — compared with $25 billion in sales during the 1970s. Even at $2 million each, airlines are lining up for new jet engines: The old models have been made obsolete by soaring fuel costs and U.S. restrictions on noise.

The idea of GE and Pratt battling for supremacy in 1980 — with Rolls-Royce threatening to emerge as a formidable challenger — would have been laughable 13 years ago.

"The industry is very lucky to have three good engine companies," said Brian Rowe, senior vice president in charge of GE's aircraft engine group in Evendale, Ohio. "In 1967, it looked like the industry would end up with one."

Pratt claimed more than 90 percent of the commercial market in the late 1960s after challenges by GE and Rolls-Royce. GE's first challenge illustrates the industry's precarious nature.

As the jet age began, 25 years ago, GE cast its lot with an airliner that seemed like a winner — the Convair 880. Pratt already had won the bulk of orders for the nation's first two jetliners — the transcontinental-range DC-8 and Boeing 707 — and the Convair plane was designed to fly medium-range routes.

But it didn't start commercial service until 1960. By that time the Boeing and McDonnell Douglas planes — with Pratt engines — had an insurmountable lead. Only 99 of the 880s and the later Convair 990 were sold.

Programs Sputtered

In the mid-1960s other GE engine programs started sputtering. The company lost a key military competition to Pratt for development of engines for three jet fighters. A victory for development of supersonic transport engines turned to defeat when the SST was struck down by environmental objections, and a $495-million contract for the C-5 military transport started shriveling as the plane manufacturer ran into cost problems with the Pentagon.

But GE had two unplayed aces: Their military research had primed GE engineers with the knowledge to develop an advanced commercial engine; and the commercial market was entering a new era with the introduction of wide-body jetliners.

When GE tried again, starting with the DC-10, market size — and body size — were not the only deciding factors. GE officials say privately that the competition was encouraged by airline executives, who were becoming annoyed because Pratt "was beginning to act like it had a monopoly."

Still, GE had fences to mend with some airlines, according to other industry analysts and observers.

"There was the general belief in the industry that GE gave terrible support in the early days of the Convair program because it wasn't truly interested in the commercial transport market," said Eliot Fried, an airlines analyst for the New York brokerage firm of Shearson Loeb Rhoades.

But GE erased any lingering suspicions of its sincerity by re-entering the commercial market "with a vengeance," Mr. Fried said. "After the Convair experience, they knew they had to offer superior service."

GE's showpiece was its high-bypass turboprop engine, newly derived from the C-5 power plant. The so-called CF-6 offered improved fuel efficiency, more power, and quieter operation.

In 10 years, GE sold various versions of the CF-6 to 15 of the world's 20 largest airlines. In 1979 GE claimed 50 percent of all high-bypass engine sales, compared with 33 percent for Pratt and 17 percent for Rolls-Royce, which developed high-bypass designs in the late 1960s.

But GE is still dwarfed by Pratt when all engine types are considered. Pratt remains unopposed in production of engines for the Boeing 727 and 737 and DC-9 jetliners. Rolls-Royce mounted a limited challenge to Pratt's engines on the 707 and DC-8.

Pratt's share of the overall commercial market in the non-Communist world stands at 79 percent, the company says. All but two dozen of the world's 245 airlines have some Pratt engines in their fleets. That kept Pratt dominant, despite GE's inroads with sales of newer engines for wide-body aircraft. To prevent further erosion of its position, Pratt must stay even with GE in high-bypass sales.

A standoff is expected.

Several developments have combined to create an environment that is likely to keep the engine market in turmoil through the 1980s:

- The competitors have reached technical parity. Each company's

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Foreign Investors Slow to Grab Bull Market by Horns

By H.J. Maidenberg

NEW YORK, Aug. 3 (NYT) — Although foreign investors were active traders in U.S. equities during the first quarter, their presence has been much less apparent in the current bull market that has carried the Dow Jones industrial average up more than 180 points since it hit a three-year low in April.

"The foreigners have been sitting out this bull market," said Philip Clark, a partner in L.F. Rothschild, Unterberg, Towbin and a specialist in foreign securities trading. "This is our experience as well as that of most other houses. Much of the reasons have to do with the peculiar investment habits in individual countries in Europe, where roughly 70 percent of the foreign trading in American equities originates."

A general rule followed by foreign investors is to buy when the dollar is on an upward tick, and sell when it is under pressure, because any stock will automatically appreciate along with the currency in which it is denominated.

This was borne out by statistics furnished by the Securities Industry Association for the first quarter, when the dollar showed particular strength. The figures show that gross activity (purchases and sales) by overseas traders in U.S. stocks rose 42 percent to a record $18.4 billion.

"Based mainly on the strength of the dollar, foreign net purchases of U.S. equities jumped substantially, to $2.1 billion, in the first quarter from $373 million in the fourth quarter of 1979," the report noted. "Together, Britain and Switzerland accounted for about 60 percent of total foreign net purchases and over 85 percent of net European purchases."

Despite the dollar's continuing gains in the second quarter, and the resurgence of U.S. stock prices, foreign investors have not kept pace. Reasons cited by U.S. analysts include the possibility that European and Japanese investors are holding back until the direction of the U.S. recession and presidential campaign appears clearer. The analysts also point to "technical" and seasonal factors.

'Europe on Vacation'

"Europe goes on vacation in August, and that undoubtedly is a major reason for the slowdown in foreign activity in July," said Maurits Edersheim, deputy chairman of Drexel Burnham Lambert, a large brokerage house with substantial overseas business. "But above all, their trading is determined by technical factors as much as anything else."

One such factor was explained by Drexel Burnham's senior executive vice president, Andries Woudhuysen, who used recent Japanese trading patterns as an example.

"Mutual funds are very popular in Japan and constitute powerful institutional trading elements," he said. Each month the Japanese central bank, which also acts as a sort of Securities and Exchange Commission, publishes the trading results of these funds.

"As soon as these figures hit the street," Mr. Woudhuysen said, "the funds that have not done well start massive portfolio changes. Usually, they move into stocks that were held by the funds that did well. In July, for example, the Japanese were heavy buyers of our aerospace stocks because Nomura Securities, a very big fund operator there, moved into that sector.

"European trading is far less concentrated than that in Japan. But Europeans still tend to run in herds, whether they buy stocks or trade dollars."

With the herd taking a wait-and-see attitude, buying by Europeans has slackened. But this is not because of any one view abroad of the U.S. market. Mr. Woudhuysen estimated that about 95 percent of the decisions made by European investors come from banks and brokerage houses there, which, according to another analyst, use research from the United States.

Energy, Technology

"Foreign bankers and brokers, including our overseas branches, guide their clients with market research from American branches or head offices," Mr. Edersheim said.

When foreigners do buy, they seem to be attracted to energy and technology companies, which are not plentiful at home. Currently, with Europeans viewing the downside risk on the dollar at less than 5 percent against their strongest currencies, such as the Deutsche mark, the emphasis seems to be on long-term appreciation of prices, not dividend income.

"The British, in particular, have been consistent buyers of dollar securities as a partial hedge against their relatively volatile currency," said Mr. Clark, of Rothschild, Unterberg Towbin. "It's fair to say the British and Dutch have patient long-term objectives."

The West Germans, he said, prefer to wait for decided trends. "We think they are sitting this market out because they missed the move and are now waiting for a correction." Because there are no capital gains taxes in West Germany, such a strategy is more easily employed than in the United States, since West German traders aren't bound by time constraints that affect the patterns of U.S. investors seeking favorable tax situations from the sale of stocks.

Mr. Clark said the French tend to buy the more speculative issues and also are interested in special situations involving takeovers and mergers. As to what he thinks their current strategy might be: "Nobody knows, because they do much of their trading through Swiss banks and brokers."

He said the Japanese are very short-term, in-and-out traders, and that the pool of Swiss investors is "a vast melting pot that defies analysis."

Signs of Easing Recession Push U.S. Market to Gain

By Alexander R. Hammer

NEW YORK, Aug. 3 (NYT) — Evidence that the recession is apparently easing enabled the New York stock market last week to register a moderate gain in heavy trading. The Dow Jones industrial average finished the week up 13.39 points, at 931.48. On Wednesday, the blue chip indicator closed at 936.18, its best closing in more than three years.

Volume on the Big Board last week totaled 239.2 million shares, compared with 219.5 million the week before. For July, volume amounted to 1.02 billion shares, the second-highest monthly total ever, surpassed only by the 1.15 billion shares traded in January.

"Investors are slowly beginning to realize that we are in only the early stages of a major bull market," said Michael Metz, vice president of Oppenheimer & Co.

"Conditions are propitious for the most substantial advance in the market since the 1960s, with equity valuations still low by historical standards. The worst of the recession is behind us," Mr. Metz said. "The dollar is unrealistically cheap and most categories of investors are uncommitted to common stocks."

Mr. Metz also noted that the initial part of the market's rise in the last three months has been fueled by institutions. But now, he said, mutual funds, which are experiencing their largest cash inflows in a decade, and domestic and foreign individual investors are expected to become more aggressive buyers.

Ignatius Teichberg, vice president of Gruntal & Co., which has a large institutional following, said the market continues to rise "because the investment community anticipates a Reagan victory in November." He said this attitude reflects hope that a Ronald Reagan administration would provide incentives to stimulate business while curtailing government spending.

William LeFevre, vice president and investment strategist of Purcell, Graham & Co., said economic data are now confirming what the stock market sensed several months ago — that the recession is shallower and is ending earlier than many had thought.

"The spring-summer rally, which began on April 21 after the Dow fell to 759.13, its low close of the year, now amounts to more than 170 points," he said. "With an absence of severely negative international developments, the Dow could reach the 970-990 level by Labor Day [Sept. 1]."

French Borrower Sets Record Low On Loan Margin

LONDON, Aug. 3 (AP-DJ) — A borrower backed by the French government has obtained the lowest lending margin yet seen in the Euromarket as a result of competitive pressures building among banks.

Syndicated bank loan specialists said that Gaz de France, the French government gas utility, has been able to wrestle an initial lending margin from banks of a mere ¼ points. The lending margin refers to the spread that banks charge borrowers over the cost of obtaining funds in the interbank market.

Sources said Gaz de France has negotiated a $200-million, 10-year loan from a syndicate led by Credit Lyonnais with a ¼ margin for the first year. This rises to ⅜ for the next five years and then to ½ for the remaining four years.

While the actual cost of funds does not appear to be much less than recent loans guaranteed by the French government, the French Treasury is known to attach great importance to lending margins. This is a breakthrough. The lowest lending margin to any government during previous money gluts was ⅜ points, market specialists said.

The precedent of a quarter-point margin for a government borrower, even for one year, is likely to cause a stir in the international banking community because the spread is equal to what banks themselves have to pay for raising medium-term funds at floating rates.

NEW YORK STOCKS

CURRENCY RATES

Interbank exchange rates for August 1, 1980, excluding bank service charges

	$	£	DM	F.F.	Fl.	Oldr.	B.F.	S.F.	D.K.
Amsterdam	1.9532	4.549	109.12 *	47.12 *	0.2321	—	6.844 *	117.96 *	35.32 *
Brussels (a)	28.63	66.88	15.9425	6.8967	3.3849 *	14.6395	—	17.219	5.1525
Frankfort	1.7915	4.182	—	43.18 *	2.125 x	91.80 *	6.267 *	107.91 *	32.32 *
London (b)	2.333	—	4.1845	9.6863	1.967.00	4.5613	66.76	3.8738	12.915
Milan	842.40	1,971.50	471.09	203.69	—	421.77	29.53	509.03	152.41
New York	—	2.3325	0.5577	0.2404	0.1186 *	0.5114	0.0349	0.6004	0.1805
Paris	4.154	9.692	231.55 *	—	4.916 x	212.36 *	14.5145 *	249.92 *	74.81 *
ECU	1.4186	0.6037	2.525	5.837	1.189.64	2.7548	40.3154	2.343	7.8127

Dollar values

$ Equiv.	Currency	Per U.S.$	$ Equiv.	Currency	Per U.S.$	$ Equiv.	Currency	Per U.S.$
N.A.	Belgian fin. franc	N.A.	0.2017	Hong Kong $	4.957	0.3012	Saudi Riyal	3.32
0.863	Canadian $	1.1587	N.A.	Irish £	N.A.	0.0787	$chilling	12.712
0.1886	Danish krone	5.536	0.0192	Israeli £	51.985	0.4462	Singapore $	2.145
0.0231	Drachma	43.225	3.7244	Kuwaiti dinar	0.2685	0.2397	Swedish krona	4.1717
0.0201	Escudo	49.674	0.2046	Norw. krone	4.8875	0.2712	U.A.E. dirham	3.6871
0.2726	Fin. mark	3.671	0.0139	Peseta	72.06	0.0044	Yen	227.10

£ Sterling: 1.18725 Irish £.

(a) Commercial franc. (b) Amounts needed to buy one pound. (*) Units of 100. (x) Units of 1,000.

The latest link in a six hundred year old alliance.

In 1353, merchants from Lisbon and Oporto concluded a trade treaty with Edward III, thus laying the foundations of the Anglo-Portuguese alliance, England's oldest continental entente.
On 4th August, Banco Espirito Santo e Comercial de Lisboa opened a London branch at Cunard House in Leadenhall Street.
Although more than six centuries separate these events, our presence in the City emphasises the importance we place on maintaining and strengthening the commercial linds between our two countries.
We are one of the leading Portuguese banks and, from London, offer a wide range of services including corporate finance, import and export finance and Euromarket finance.
Our General Manager in London, Mr. R. B. Botcherby, will be glad to give you further information if you care to contact him at the address below.

BANCO ESPIRITO SANTO E COMERCIAL DE LISBOA

Cunard House, 88 Leadenhall Street, London EC3A 3DS
Telephone: 01-283 5381 Telex: 883064 and 886950

International Bond Prices — Week of July 31

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Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$35	Standard Oil Indiana	8 3/8	'88 Dec	91	9.99	10.29	9.20
$20	Sundstrand Finance	9 3/4	'83 Feb	98 1/2	10.43	10.78	9.90
$25	Sundstrand Finance	8 3/4	'87 Jun	88	11.31	11.44	9.94
$15	Sybron Overseas	8	'87 Mar	87	10.88	11.95	9.20
$100	Tenneco Intl May	7 3/4	'87 May	83 3/4	11.47		9.37
$30	Tenneco Intl Nov	7 3/4	'87 Nov	85 1/2	10.67	11.43	9.06
$30	Textron Intl.Inc.	7 3/4	'87 Oct	85 1/2	10.69	11.80	9.06
$20	Transamerica Overs.	8 1/2	'86 Dec	91	10.47	11.38	9.34
$40	Transocean Gulf Oil	7	'80 Nov	100	6.99	6.99	7.00
$30	Transocean Gulf Oil	7	'81 Mar	97 1/2	11.53	11.28	7.18
$30	Transocean Gulf Oil	8	'84 Dec	92	10.33	11.47	8.70
$20	Transocean Gulf Oil	9	'85 Oct	96	10.00	10.48	9.38
$20	Transocean Gulf Oil	8	'86 Mar	91	10.15	11.20	8.79
$40	Transocean Gulf Oil	7 1/2	'87 Jan	88	10.08	10.69	8.52
$20	Trw Overseas	7 1/4	'83 Nov	90	10.98	13.41	8.06
$40	Trw Overseas	8 3/4	'86 Oct	93	10.30	11.10	9.41
$20	Us Leasing Intl Fin	10	'84 Jun	87	14.53		11.49
$20	Us Rubber	6 1/4	'82 Apr	93	10.94	14.56	6.72
$30	Union Oil Intl.	7 1/2	'87 Feb	88	10.05	11.36	8.52
$20	Utah Intl.Fin.	8	'87 Mar	88	10.56	11.65	9.09
$100	Warner Lambert	9	'84 Jul	95	10.59		9.47

DM STRAIGHT BONDS

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
	AUSTRALIA						
dm 200	Australia	10	'80 Oct	100	9.99		10.00
dm 100	Australia	9	'82 Feb	102 1/2	7.22		8.78
dm 100	Australia	6 1/2	'82 Nov	100 1/2	6.25	6.07	6.47
dm 100	Australia	7 1/4	'83 Mar	100	7.24		7.25
dm 100	Australia	6 3/4	'83 Aug	100	6.74	6.74	6.75
dm 200	Australia	6 1/2	'84 Feb	99 1/2	6.66	6.77	6.53
dm 150	Australia	7 1/4	'84 Nov	101	6.97	6.70	7.18
dm 100	Australia	7	'87 Feb	99 1/4	7.14	7.22	7.05
dm 250	Australia	6	'88 Sep	91 1/2	7.41		6.56
dm 250	Australia	5 3/4	'89 Nov	89 3/4	7.29	7.61	6.41
dm 250	Australia	8 1/8	'90 Mar	102 3/4	7.71		7.91
dm 50	Australian Ind Dev Co	6 3/4	'87 Nov	96 1/2	7.38	7.84	6.99
dm 50	Comalco Inv.Europe	7 3/4	'86 Jun	100 1/2	7.64	7.58	7.71
dm 100	Hamersley Iron Fin	6 3/4	'87 Jul	96 3/4	7.35	7.72	6.96
dm 50	Papua New Guinea	6 3/4	'88 Jul	97	7.25	7.52	6.95
dm 100	Queensland Alumina	8 1/2	'85 Nov	100 1/2	8.38	8.29	8.46
adm 30	Rural & Industries Bk	6 1/2	'87 Aug	94 3/4	7.47	8.24	6.86
	AUSTRIA						
dm 100	Austria	7	'82 Apr	99	7.66	7.91	7.07
dm 100	Austria	9	'83 Feb	102 1/2	7.88		8.78
dm 120	Austria	6 1/2	'83 Apr	99 1/2	6.70	6.80	6.53
dm 150	Austria	6 1/2	'85 Apr	96 1/2	7.65	7.83	6.99
dm 100	Austria	7 3/4	'86 May	99 1/2	7.85	7.88	7.79
dm 100	Austria	8 1/2	'87 May	102 1/2	8.01	7.75	8.29
dm 150	Austria	5 3/4	'90 Nov	87	7.59	8.03	6.61
dm 100	Austrian Control Bk	8	'84 Dec	100 3/4	7.79		7.94
dm 100	Austrian Control Bk	8	'87 Feb	100 3/4	7.85		7.94
dm 150	Austrian Control Bk	9	'87 May	104 1/2	8.12		8.61
dm 100	Austrian Control Bk	6 1/2	'88 Dec	91 3/4	7.86		7.08
dm 100	Austrian Control Bk	7 3/8	'89 Oct	96 1/4	7.95		7.66
dm 150	Austrian Control Bk	8 1/4	'92 Jul	101 1/2	8.05		8.13
dm 55	Austrian Electricity	7	'87 Feb	97	7.59	7.99	7.22
dm 60	Brenner Autobahn	6 3/4	'83 Aug	98 3/4	7.22	7.64	6.84
dm 100	Donaukraftwerke Ag	6	'84 Feb	96 1/4	7.22	8.05	6.23
dm 80	Donaukraftwerke Ag.	6 3/4	'88 Mar	97 3/4	7.13	7.39	6.91
dm 100	Draukraftwerke Ag	8 3/4	'85 Mar	103	7.95	7.45	8.50
dm 100	Genossen Zentralbank	6	'87 Dec	91 3/4	7.48	7.92	6.54
dm 60	Girozentr Sparkassen	7	'81 Nov	99 1/4	7.63		7.05
dm 100	Girozentr Sparkassen	5 1/2	'82 Oct	95	8.05		5.79
dm 40	Girozentr Sparkassen	7 1/4	'83 Nov	98 3/4	7.69		7.34
dm 50	Girozentr Sparkassen	8 7/8	'87 Jun	103 1/4	8.24		8.60
dm 50	Koerntner Elektr. Ag	6 3/4	'88 May	95 3/4	7.48	7.94	7.05
dm 100	Oester Laenderbank	5 1/2	'82 Dec	94 3/4	8.00		5.80
dm 50	Pyhrn Autobahn	6 1/4	'89 Sep	91 1/4	7.60	7.98	6.85
dm 50	Tauernautobahn Ag	9 1/2	'87 Jul	100 1/2	8.92		9.45
dm 70	Tauernautobahn Ag	5 1/2	'93 Apr	83 1/4	7.57	8.25	6.61
dm 45	Tauernkraftwerke	7	'83 Feb	99 1/2	7.22	7.35	7.04
dm 60	Tauernkraftwerke	6 1/2	'83 Sep	99 1/4	6.77	7.00	6.55
dm 60	Vienna City	7	'83 Jun	102	6.22	5.83	6.86
dm 100	Vienna City	8 1/4	'84 Aug	100 3/4	8.02	7.83	8.19
dm 100	Voest-Alpine	8 1/2	'85 Jun	101 1/4	8.18	7.99	8.40
dm 100	Voest-Alpine	8 1/2	'88 Oct	101 1/4	8.28	8.15	8.40
dm 100	Voest-Alpine	6 3/4	'89 Jun	93 3/4	7.73	8.02	7.20
	CANADA						
dm 600	Canada	4 3/4	'83 May	93 1/2	7.35		5.08
dm 100	Brascan Intl. B.V.	8 1/2	'88 Oct	101	8.32	8.22	8.42
dm 200	Hydro-Quebec	6 1/2	'87 Aug	92	8.00		7.07
dm 150	Hydro-Quebec	6 1/4	'87 Dec	91 1/2	7.79		6.83
dm 100	Manitoba Hydro-Elec.	6 3/4	'87 Jun	97 1/4	7.26	7.58	6.94
dm 100	Montreal	8 1/2	'86 Jul	101 1/2	8.17	8.12	8.37
dm 150	Montreal	7	'87 Jul	94 1/2	8.04	8.21	7.41
dm 100	Montreal	7	'89 Apr	94 1/2	7.86	8.44	7.41
dm 100	Montreal	6	'92 Sep	89 1/2	7.32	8.22	6.70
dm 100	Montreal	6 3/4	'93 Jun	91 3/4	7.77	8.31	7.36
dm 100	Nova Scotia Power Com	7	'87 Dec	97 1/2	7.44	7.73	7.18
dm 100	Ontario Hydro-Elec	7 1/2	'86 Dec	99 3/4	7.55	7.58	7.52
dm 100	Ontario Hydro-Elec	6 1/2	'87 Jun	95 3/4	7.30	7.80	6.79
dm 100	Ontario Hydro-Elec	6 1/2	'88 Mar	95 1/2	7.38	7.80	6.81
dm 150	Ontario Province	6 1/2	'84 Feb	97 1/2	7.32	7.86	6.67
dm 100	Ontario Province	6	'87 Sep	93 1/2	7.18	8.12	6.42
dm 150	Province Of Manitoba	6 1/2	'84 Jul	97 1/2	7.24		6.67
dm 80	Prov.Of New Brunswick	6 3/4	'87 Nov	95 3/4	7.52	8.08	7.05
dm 80	Prov.Of Newfoundland	7 1/4	'84 Aug	101 3/4	6.74	6.30	7.13
dm 80	Prov.Of Newfoundland	8	'86 Aug	100 3/4	7.84	7.71	7.94
dm 100	Prov.Of Newfoundland	6 3/4	'87 Nov	95	7.46	8.32	7.11
dm 100	Prov.Of Newfoundland	6 1/2	'88 Apr	96 1/4	7.14	7.36	6.75
dm 100	Prov.Of Nova Scotia	7 3/4	'86 Dec	99	7.95	8.09	7.83
dm 150	Prov Of Quebec	7 1/2	'87 Feb	97 3/4	7.94		7.67
dm 150	Prov Of Quebec	7 1/4	'87 Jun	97 1/4	7.77		7.46
dm 100	Prov Of Quebec	6 1/2	'87 Jul	94	7.63	8.22	6.91
dm 150	Prov Of Quebec	6	'90 May	87 1/2	7.85	8.23	6.86
dm 150	Quebec Hydro-Elec.	6 3/4	'84 Feb	99 1/2	6.91	7.02	6.78
dm 100	Quebec Hydro-Elec.	7 1/4	'84 Sep	99 1/4	7.46	7.64	7.30
dm 100	Quebec Hydro-Elec.	8	'86 Sep	100	7.99	7.99	8.00
dm 100	Quebec Hydro-Elec.	6 1/2	'87 Apr	94 3/4	7.51	8.18	6.86
dm 100	Quebec Hydro-Elec.	6 1/2	'88 Mar	94 1/2	7.46	8.10	6.88
dm 100	Royal Bank Of Canada	7 3/4	'90 Aug	100	7.74		7.75
	DENMARK						
dm 100	Denmark	8 1/4	'82 Feb	100	8.24		8.25
dm 100	Denmark	8	'82 Sep	100	7.99		8.00
dm 150	Denmark	6 3/4	'83 May	96 3/4	8.07		6.98
dm 100	Denmark	5 1/4	'84 Feb	91 1/4	8.16		5.75
dm 150	Denmark	7	'84 Aug	99 1/4	7.21	7.40	7.05
dm 100	Denmark	5 3/4	'85 Feb	91	8.17		6.32
dm 100	Denmark	7 7/8	'86 Feb	99 1/2	7.98		7.91
dm 100	Denmark	7 1/4	'87 May	96 3/4	7.87		7.49
dm 100	Denmark	6 3/4	'87 Dec	97 1/4	7.23	7.55	6.94
dm 100	Denmark	6	'88 Feb	87 1/2	8.26		6.86
dm 100	Denmark	6 1/2	'89 Feb	89 1/2	8.24		7.26
dm 100	Denmark	9 1/4	'89 Mar	101 1/2	8.99	8.85	9.11
dm 100	Denmark	9 1/2	'90 May	104 1/2	8.83		9.09
dm 100	Denmark	8 1/4	'92 Feb	99 3/4	8.28		8.27
dm 75	Copenhagen City	7	'83 May	100	6.99	6.99	7.00
dm 100	Copenhagen City	6 3/4	'84 Jun	98 3/4	6.82	6.86	6.77
dm 75	Copenhagen City	5 3/4	'84 Dec	94	7.40	8.64	6.12
dm 100	Copenhagen City	7 3/4	'86 Apr	100	7.74	7.74	7.75
dm 75	Copenhagen City	7 1/2	'86 Dec	98 1/4	7.85	7.90	7.63
dkr 225	Copenhagen City	6 1/4	'87 Sep	92 1/4	7.68	8.81	6.78
dm 75	Copenhagen City	6	'90 Nov	86 3/4	7.90	8.61	6.92
dm 40	Copenhagen Telephone	7 1/2	'87 Jan	97 1/2	8.00	8.31	7.69
dm 75	Copenhagen Telephone	7	'87 May	94 3/4	8.02	8.59	7.39
dm 60	Copenhagen Telephone	6 1/2	'88 Apr	92 1/2	7.81	8.59	7.03
dm 70	Den Danske Bank	8 1/4	'86 Nov	99 1/4	8.40	8.44	8.31
dm 80	Denmark Mortgage Bk	7 1/2	'84 Nov	99 3/4	7.56	7.62	7.52
dm 100	Denmark Mortgage Bk	7	'88 Jul	97	7.50	7.78	7.22
dm 150	Denmark Mortgage Bk	8 1/2	'90 Jul	101 1/4	8.31		8.40
dm 30	Jutland Telephone	7 1/4	'84 Sep	98 1/2	7.68	7.97	7.36
dm 40	Jutland Telephone	6 3/4	'87 Mar	96 1/4	7.48	7.91	7.01
dm 40	Jutland Telephone	7 1/4	'88 Feb	95 1/2	8.06	8.40	7.59
dm 50	Jutland Telephone	8 1/2	'90 Feb	100 1/4	8.46		8.48
	EUROPEAN INSTITUTIONS						
dm 50	Council Of Europe	8 1/2	'83 Feb	101 1/2	7.83	7.43	8.37
dm 60	Council Of Europe	7 3/4	'83 May	99 3/4	7.85	7.90	7.77
dm 60	Council Of Europe	7	'83 Dec	97	7.94		7.22
dm 100	Council Of Europe	6 1/4	'87 Nov	91 3/4	7.75	8.21	6.81
dm 100	Council Of Europe	6 1/8	'88 May	91	7.68	8.10	6.73
dm 60	Council Of Europe	7	'88 Jul	96 1/4	7.63	8.02	7.27
dm 130	Council Of Europe	6 1/4	'88 Nov	91 1/4	7.70	8.05	6.85
dm 100	Council Of Europe	7 1/4	'89 May	96 1/4	7.85	8.07	7.53
dm 125	Council Of Europe	7 1/2	'89 Oct	97	7.96	8.05	7.73
dm 150	Ecs Euro.Coal & Steel	9 3/4	'81 Dec	102 1/4	7.94		9.54
dm 150	Ecs Euro.Coal & Steel	8	'82 Dec	101 3/4	7.18		7.86
dm 150	Ecs Euro.Coal & Steel	5 1/2	'83 Apr	97	6.74		5.67
dm 125	Ecs Euro Coal & Steel	7 3/4	'83 Oct	99	8.11		7.83
dm 150	Ecs Euro Coal & Steel	8 1/2	'85 Apr	102	7.97	7.65	8.33
dm 100	Ecs Euro Coal & Steel	7 1/2	'86 May	98 3/4	7.77	7.94	7.59
dm 150	Ecs Euro Coal & Steel	7 3/4	'86 Oct	99 3/4	7.80	7.81	7.77
dm 100	Ecs Euro Coal & Steel	6 1/2	'87 Jul	96	7.24	8.06	6.77
dm 150	Ecs Euro Coal & Steel	7	'88 Jan	97 1/4	7.48	7.83	7.20
dm 150	Ecs Euro Coal & Steel	6 1/2	'88 Apr	95 1/4	7.32	7.85	6.82
dm 150	Ecs Euro Coal & Steel	6	'88 May	88 1/2	7.92		6.78
dm 100	Ecs Euro Coal & Steel	7 3/4	'88 Nov	109	6.33	5.35	7.11
dm 100	Ecs Euro Coal & Steel	7 7/8	'90 Jan	100	7.87		7.88
dm 150	Ecs Euro Coal & Steel	5 1/4	'90 Apr	85 1/4	7.41		6.16
dm 150	Ecs Euro Coal & Steel	7	'91 Apr	93 3/4	7.87	8.05	7.47
dm 200	Eec Eu Econom Com	7 1/4	'83 Apr	99 3/4	7.35		7.27
dm 100	Eib Europ.Invest.Bank	8	'80 Dec	100	7.99		8.00
dm 150	Eib Europ.Invest.Bank	9 1/2	'83 Jan	102 1/2	8.53	7.60	9.27
dm 150	Eib Europ.Invest.Bank	8	'83 Jul	100 1/2	7.80	7.71	7.96
dm 120	Eib Europ Invest Bank	6	'84 Mar	96 3/4	7.04	7.71	6.20
dm 100	Eib Europ Invest Bank	7	'84 Nov	99	7.27	7.48	7.07
dm 100	Eib Europ Invest Bank	6 3/4	'84 Dec	97	7.57	7.95	6.96
dm 100	Eib Europ Invest Bank	7 1/2	'86 Mar	100	7.49	7.49	7.50
dm 150	Eib Europ Invest Bank	7 3/4	'86 Oct	99 3/4	7.80	7.84	7.77
dm 100	Eib Europ Invest Bank	6 1/2	'87 Mar	96	7.27	7.79	6.77
dm 100	Eib Europ Invest Bank	6	'87 Sep	94	7.09	7.95	6.38
dm 100	Eib Europ Invest Bank	6 3/4	'88 Feb	97 1/4	7.23	7.52	6.94
dm 100	Eib Europ Invest Bank	7	'88 Jul	97 3/4	7.38	7.60	7.16
dm 150	Eib Europ Invest Bank	6	'89 Aug	92	7.22	7.81	6.52
dm 100	Eib Europ Invest Bank	8 1/2	'89 Nov	101 1/2	8.26		8.37
dm 250	Eib Europ Invest Bank	5 1/4	'90 Mar	85 1/4	7.42	7.89	6.16
dm 300	Eib Europ Invest Bank	6	'90 Oct	87	7.88		6.90
dm 200	Eib Europ Invest Bank	6 1/2	'91 Jan	89 1/2	8.00	8.46	7.26
dm 200	Euratom	5 3/4	'87 Nov	89	7.76		6.46
dm 60	Eurofima	6	'80 Dec	100	5.99	5.99	6.00
dm 100	Eurofima	8	'83 Feb	101 1/2	7.33		7.88
dm 60	Eurofima	6 1/2	'83 Sep	97 1/2	7.42	8.20	6.67
dm 50	Eurofima	6 1/4	'87 Sep	95	7.16	7.86	6.58
dm 100	Eurofima	5 1/2	'88 Feb	90 1/4	7.19	7.69	6.09
dm 50	Eurofima	6 1/2	'88 Mar	95 1/4	7.32	7.88	6.82
dm 50	Eurofima	8	'88 Oct	100 1/2	7.91	7.85	7.96
dm 80	Eurofima	5 1/2	'88 Nov	86 1/2	7.74	8.30	6.36
dm 100	Eurofima	6 1/2	'89 Feb	93 1/4	7.59	7.84	6.97
	FINLAND						
dm 75	Finland	7	'83 Jun	98	7.79	8.19	7.14
dm 150	Finland	6	'83 Dec	94 1/4	7.99		6.37
dm 75	Finland	6 3/4	'83 Dec	96 3/4	7.87	9.38	6.98
dm 75	Finland	7	'84 May	97 1/2	7.78	8.22	7.18
dm 100	Finland	8	'84 Jun	99 3/4	8.07	8.11	8.02
dm 75	Finland	7 1/2	'84 Oct	98 1/4	8.00	8.39	7.63
dm 150	Finland	5 3/4	'86 Feb	89 1/4	8.21		6.44
dm 150	Finland	8	'86 Dec	99 3/4	8.05		8.02
dm 100	Finland	7	'87 Apr	99	7.19	7.31	7.07
dm 60	Finland Mortgage Bk	6 3/4	'84 Apr	98	7.38	7.76	6.89
dm 60	Finnish Municipal	7 1/2	'81 Dec	98 3/4	8.50	9.07	7.59
dm 60	Finnish Municipal	8	'83 May	99 3/4	8.10	8.15	8.02
dm 50	Helsinki City	7	'83 Jul	99 1/2	7.19	7.27	7.04
dm 75	Imatran Voima	8	'87 Jan	99 1/4	8.15	8.25	8.06
dm 60	Ind.Mtge.Bank Finland	6 3/4	'80 Nov	100	6.74	6.74	6.75
dm 60	Ind.Mtge.Bank Finland	8	'86 Dec	99	8.20	8.24	8.08
dm 70	Ind.Mtge.Bank Finland	7	'87 Jul	95	7.95	8.52	7.37
dm 50	Rautaruukki Oy	5 3/4	'88 Apr	88 1/2	7.76	8.33	6.50
dm 80	Tvo Power Company	6	'88 Feb	88 3/4	8.02	8.68	6.76
dm 50	Union Bank Finland	6 1/2	'88 Dec	90 3/4	8.03	8.31	7.16
	FRANCE						
dm 100	Agef Autor Paris-Est	10	'81 Dec	100 3/4	9.39	9.05	9.93
dm 100	B.F.C.E.	8 1/4	'83 Jul	101	7.86	7.68	8.17
dm 100	B.F.C.E.	8 1/4	'84 Jul	101 1/2	7.79	7.66	8.13
dm 100	B.F.C.E.	7 3/4	'87 Jan	101	7.55		7.67
dm 100	B.F.C.E.	7	'87 Feb	96 3/4	7.64		7.24
dm 150	B.F.C.E.	5 3/4	'88 Jan	89 1/4	7.66	7.90	6.44
dm 100	B.F.C.E.	8 1/8	'90 Jan	100 3/4	8.03		8.06
dm 100	Caisse Centr.Coop.Eco	8 1/2	'83 Apr	101 3/4	8.84	7.76	8.35
dm 75	Caisse Centr.Coop.Eco	8 1/2	'86 Jul	102	8.06	7.95	8.33
dm 100	Caisse Centr.Coop.Eco	7	'89 Apr	97	7.47		7.22
dm 200	Caisse Nat.Autoroutes	6 1/2	'84 Mar	97	7.46	8.00	6.70
dm 100	Caisse Nat.Telecom	7 1/4	'83 Apr	99 1/2	7.45		7.29
dm 200	Caisse Nat.Telecom	6 1/2	'83 Nov	97 3/4	7.28	7.89	6.65
dm 100	Caisse Nat.Telecom	8 1/2	'85 Oct	101 1/4	8.19	7.97	8.40
dm 100	Caisse Nat Telecom	6 1/4	'87 Mar	93	7.42		6.72
dm 100	Cie Franc.Petroles	6 1/2	'84 Jul	97	7.29		6.70
dm 100	Cie Franc.Petroles	8 1/2	'85 May	102 1/4	7.92		8.31
dm 150	Credit National	6	'87 Oct	91 1/2	7.55	8.04	6.56
dm 50	Distr.Rca. Paris	6 1/2	'84 Apr	97 1/4	7.36	7.82	6.68
dm 100	Francetel	7 1/2	'83 Oct	100 1/4	7.41		7.48
dm 720	Sncf	6 1/2	'83 Oct	97 1/2	7.39	8.04	6.67
dm 65	Ste Develop Reg Sdr	7 1/2	'86 Apr	97 1/4	7.88	8.07	7.63
	GERMANY						
dm 60	Aeg Finanz Holding	6	'81 Feb	99 1/4	7.52	7.52	6.05
dm 80	Basf Holding Luxemb	6	'80 Oct	100	5.99	5.99	6.00
dm 150	Daimler-Benz Fin-Hold	8	'85 Nov	101 3/4	7.59	7.28	7.86
dm 100	Kloeckner-Humboldt	6 3/4	'87 May	97 1/2	7.22	7.49	6.92
dm 100	Siemens Europa Fin.	7	'81 Nov	100	6.99	6.99	7.00
dm 100	Thyssen Investment	6 1/2	'81 Mar	99 1/2	7.40	7.39	6.53
	HOLLAND						
dm 125	Akzo Nv	9	'90 May	103 3/4	8.42	8.33	8.67
dm 100	Estel Nv	8 1/2	'85 Jun	100 1/2	8.37	8.29	8.46
dm 100	Estel Nv	7 3/4	'88 Aug	98 1/2	8.00	8.17	7.87
dm 100	Nederland Gasunie	7	'86 Dec	102	7.59	7.49	7.84
dm 100	Philips Lamps	8 3/4	'82 Mar	101 1/4	7.91		8.64
dm 160	Shell Intl. Finance	6 1/2	'87 Apr	98 1/2	6.78	6.93	6.60
dm 200	Shell Intl. Finance	6 3/4	'88 Feb	98 1/2	7.08	7.07	6.85
dm 100	Unilever Nv	8 1/2	'87 May	101 3/4	8.15	8.00	8.35
	ICELAND						
dm 25	Iceland	7 1/4	'84 May	98 1/2	7.71	7.94	7.36
dm 50	Iceland	7 3/4	'87 Apr	99	7.94	8.05	7.83
	INTERNAT INSTITUTIONS						
dm 100	Asian Developm Bank	8	'82 Mar	99 3/4	8.17		8.02
dm 60	Asian Developm Bank	7	'84 Sep	100	6.99	6.99	7.00
dm 100	Asian Developm Bank	7	'85 Apr	96 1/2	7.51		7.25
dm 100	Asian Developm Bank	5 1/2	'88 May	85	8.14		6.47
dm 100	Asian Developm Bank	7 1/4	'89 Aug	94 3/4	8.03		7.65
dm 200	Asian Developm Bank	10	'90 May	109 3/4	8.50		9.11
dm 100	Inter-American Dev Bk	6 3/4	'83 Jul	99 1/2	6.94	7.01	6.78
dm 100	Inter-American Dev Bk	7	'84 Aug	100	6.99	6.99	7.00
dm 100	Inter-American Dev Bk	8 1/2	'85 Sep	101 1/4	8.19	7.95	8.40
dm 100	Inter-American Dev Bk	7	'87 Jan	95 1/2	7.90		7.33
dm 100	Inter-American Dev Bk	6 3/4	'87 Jun	95 1/4	7.65	8.15	7.09
dm 100	Inter-American Dev Bk	6 3/4	'87 Nov	94 1/2	7.38	7.29	6.99
dm 100	Inter-American Dev Bk	6 1/4	'88 Jan	90 1/4	8.01		6.93
dm 50	Inter-American Dev Bk	8	'90 Jul	100	7.99		8.00
dm 60	Nordic Investment Bk	6 1/4	'86 Jan	92 3/4	7.82		6.74
dm 250	World Bank	6 1/2	'82 Jul	98 1/2	7.35		6.60
dm 250	World Bank	8	'82 Dec	100 3/4	7.44		7.94
dm 250	World Bank	6 3/4	'83 Feb	98	7.44		6.89
dm 300	World Bank	7 1/2	'83 May	99 3/4	7.60		7.52
dm 250	World Bank	8 1/4	'83 Jul	101 3/4	7.57		8.11
dm 250	World Bank	7 3/4	'83 Oct	100 1/4	7.65		7.73
dm 150	World Bank	6 1/2	'84 Jan	97 1/2	7.33	7.92	6.67
dm 250	World Bank	8	'84 Feb	100 1/2	7.83		7.96
dm 250	World Bank	5 3/4	'84 Aug	94	7.51		6.12
dm 250	World Bank	5 1/2	'85 Apr	98 3/4	5.80	6.03	5.57
dm 100	World Bank	6 1/2	'85 May	92 3/4	8.38		7.01
dm 300	World Bank	6	'85 Sep	92	7.47		6.45
dm 150	World Bank	8	'86 Jan	101	7.77	7.61	7.92
dm 150	World Bank	10	'86 May	109 1/2	7.91		9.13
dm 200	World Bank	7 1/2	'86 Jun	99 1/4	7.66	7.73	7.56
dm 250	World Bank	7 1/2	'86 Dec	99 3/4	7.55	7.93	7.59
dm 250	World Bank	7	'87 Jan	95 1/4	7.95		7.35
dm 250	World Bank	6 3/4	'87 Mar	96 1/4	7.48	7.97	7.01
dm 400	World Bank	6 1/2	'87 May	92 3/4	7.90		7.01
dm 250	World Bank	6 3/8	'88 May	94 1/4	7.36	7.99	6.76
dm 150	World Bank	8 1/2	'88 Jun	102	8.14		8.33
dm 200	World Bank	6	'88 Aug	88 3/4	7.92		6.76
dm 500	World Bank	5 3/4	'90 Feb	86 3/4	7.74	8.02	6.63
dm 200	World Bank	10	'90 May	112 3/4	8.08		8.87
dm 700	World Bank	8	'90 Aug	100 3/4	7.89		7.94
	IRELAND						
dm 100	Ireland	8 1/4	'81 Jan	100	8.34		8.25
ldm 7	Ireland 11.24	7	'83 Mar	98 1/2	9.75	9.73	7.11
ldm 12	Ireland 7.5583	7	'88 Jan	93	8.27	9.14	7.53
	ITALY						
dm 100	Consorzio Di Credito	8 1/2	'91 Jan	99 1/2	8.57	8.61	8.54
dm 100	Icipu	8	'91 Jan	98 1/2	8.21	8.34	8.12
ldm 5	Turin City 11.06	6 1/2	'84 Oct	91	9.12	11.09	7.14
	JAPAN						
dm 100	Japan Government	7	'83 Mar	100 1/2	6.78	6.68	6.97
dm 40	Hazama-Gumi Ltd	8 3/4	'85 Jun	102 3/4	8.05		8.52
dm 50	Hitachi Zosen	5 3/4	'83 Dec	94	7.80		6.12
dm 100	Industrial Bank Japan	5	'84 Jan	93 3/4	7.08		5.33
dm 100	Japan Develop.Bank	7 1/4	'83 Apr	100 1/2	7.04		7.21
dm 40	Japan Synth Rubber	10 1/4	'85 Apr	107	8.41		9.58
dm 100	Kansai Electric	6 3/4	'84 Mar	99 1/2	6.90	7.01	6.78
dm 100	Kansai Electric	7 3/4	'86 May	99 1/2	7.85	7.92	7.79
dm 100	Kobe City	7	'83 Jan	100	6.99	6.99	7.00
dm 100	Kobe City	7 1/2	'83 Jun	100 1/2	7.30		7.46
dm 100	Kobe City	6 3/4	'84 May	99 1/2	6.90	6.97	6.78
dm 100	Kobe City	7 3/4	'86 Feb	100 1/2	7.63	7.56	7.71
dm 100	Kobe City	5 3/4	'86 Jul	91 1/2	7.55		6.28
dm 100	Kobe City	6 3/4	'87 May	97 3/4	7.17	7.44	6.91
dm 100	Kobe City	6 1/2	'87 Jun	93 1/2	7.74		6.95
dm 150	Kobe City	7 1/8	'89 Oct	98	7.44		7.27
dm 100	Kobe City	8	'90 Jul	101 1/4	7.81		7.90
dm 70	Mitsubishi Chemical	6 1/2	'84 Apr	96	7.74		6.77
dm 65	Mitsubishi Petrochem	5 3/4	'83 Sep	94	7.97		6.12
dm 100	Nippon Tel/Tel	8 3/4	'83 Mar	101 1/4	7.89		8.64
dm 100	Nippon Tel/Tel	8 1/4	'83 Jun	101	7.65		8.17
dm 100	Nippon Tel/Tel	7 3/4	'83 Oct	99	8.11		7.83
dm 100	Nippon Tel/Tel	5 1/2	'87 Feb	89 1/2	7.57		6.15
dm 30	Ricoh Co Ltd	5 1/4	'83 Aug	92 1/2	8.11		5.68
dm 100	Sanko Steamship	7	'84 Feb	97 1/4	7.91		7.20
dm 100	Sumitomo Metal Ind.	8 1/2	'82 Jul	101 1/2	7.64		8.37
dm 150	Tokyo Electric Pwr.	7 1/4	'84 Dec	99	7.52	7.72	7.32
dm 200	Tokyo Electric Pwr	6 1/2	'85 May	95 3/4	7.58		6.79
dm 100	Yokohama City	6 3/4	'83 Sep	100	6.74	6.74	6.75
dm 100	Yokohama City	7	'84 Sep	99 1/2	7.14	7.24	7.04
dm 100	Yokohama City	8	'86 Aug	100 1/4	7.94	7.90	7.98
	LUXEMBOURG						
dm 70	Adela Investment Co	8	'83 Apr	80	17.71		10.00
dm 100	Arbed	6 3/4	'87 Jun	94	7.90		7.18
dm 50	Arbed	9	'87 Jun	101	8.80		8.91
	MEXICO						
dm 100	Mexico	9	'82 Jul	101 1/4	8.28		8.89
dm 100	Mexico	8	'83 Jan	100 1/4	7.89		7.98
dm 100	Mexico	7 3/4	'84 Jun	98 3/4	8.13		7.85
dm 200	Mexico	6	'85 Apr	90 3/4	8.43		6.61
dm 100	Mexico	7 1/4	'88 Jan	97 1/2	7.69	7.97	7.44
dm 100	Banco Nacional Obras	9	'81 Sep	100	8.99		9.00
dm 150	Banco Nacional Obras	7	'84 Oct	96 1/4	8.07		7.27
dm 100	Banco Nacional Obras	8	'86 Nov	99 1/2	8.10	8.17	8.04
dm 100	Comision Fed.Electr.	8	'84 Jun	97 1/4	8.28		8.86
dm 100	Comision Fed Electr	7 1/4	'85 Nov	94 3/4	8.50	8.92	7.65
dm 150	Comision Fed Electr	6 3/4	'88 Apr	90 1/2	8.45	8.92	7.44
dm 100	Nacional Financiera	8 3/4	'84 Mar	101 1/4	8.66		8.73
dm 100	Pemex	8 3/4	'83 Dec	101 3/4	8.14		8.60
dm 150	Pemex	7	'84 Sep	96 1/2	8.02		7.25
dm 100	Pemex	7	'86 Jan	94 1/2	8.27		7.41
	MISCELLANEOUS						
dm 140	African Developm Bank	7 3/4	'86 Jun	95	8.86		8.16
dm 100	African Developm Bank	8	'87 Nov	95	8.86		8.42
dm 100	Banque Ext D'Algerie	7 1/2	'82 Oct	95 3/4	9.85	9.67	7.83
dm 60	Ind Mining Dev Bank	7 1/2	'85 May	77 1/2	14.36	19.80	9.68
dm 120	Ind Mining Dev Bank	7 3/4	'87 Jul	69 1/2	14.97	17.18	11.15
dm 100	Indonesia	7	'85 Oct	90 3/4	9.25		7.71
dm 100	Korea Developm Bank	7 1/4	'84 Dec	98 1/2	10.00		8.01
dm 80	Malaysia	7	'84 Jun	96	8.25	8.93	7.29
dm 100	Malaysia	6 1/2	'85 Sep	90	8.82		7.22
dm 150	Megal Finance	6 1/4	'90 Jan	87 1/4	8.21	8.74	7.16
dm 100	Natl Bank Of Hungary	8 1/4	'83 Jul	98 3/4	8.50		8.36
dm 100	Natl Bank Of Hungary	6 1/2	'85 Nov	90 1/2	8.79		7.18
dm 100	Singapore	7	'82 Jul	97	8.73	9.75	7.22
dm 100	Singapore	6 1/2	'83 Nov	95 3/4	8.25		6.79
dm 100	Trans Euro.Nat.Gas Pl	8	'83 Nov	98 1/4	8.21	8.31	8.14
dm 75	Trinidad & Tobago	6	'83 Apr	92 1/4	9.34		6.50
	NEW ZEALAND						
ldm 7	New Zealand 11.11	6 3/4	'82 Mar	97 1/2	8.43	8.43	6.92
dm 100	New Zealand	7 1/2	'83 Mar	98	7.82		7.54
dm 100	New Zealand	6 3/4	'84 Feb	98 3/4	7.15	7.43	6.84
dm 200	New Zealand	6 1/4	'84 May	95 1/4	7.73		6.56
dm 250	New Zealand	5 1/4	'86 Mar	89 1/2	7.59		5.87
dm 100	New Zealand	7 1/2	'86 May	100	7.49	7.49	7.50
dm 100	New Zealand	7 3/4	'86 May	100 1/4	7.69	7.88	7.73
dm 200	New Zealand	6 1/4	'87 Jun	98 1/4	7.23		6.30
dm 150	New Zealand	7	'87 Sep	96 1/2	7.22	7.49	7.11
dm 200	New Zealand	7 7/8	'88 Feb	98 1/4	7.37		7.38
dm 200	New Zealand	7 7/8	'88 Jul	100 1/4	7.83		7.86
	NORWAY						
dm 100	Norway	7 3/4	'80 Dec	100	7.74		7.75
dm 100	Norway	7	'81 May	100	6.99		7.00
dm 200	Norway	7 1/2	'81 Jul	100	7.49		7.50
dm 200	Norway	6 1/2	'82 Jan	98 1/2	7.63		6.60
dm 200	Norway	6 1/2	'82 Apr	98	7.54		6.63
dm 200	Norway	5 3/4	'82 Aug	96 1/2	7.66		5.96
dm 200	Norway	4 3/4	'83 Jan	93 3/4	7.62		5.07
dm 250	Norway	4 3/8	'83 Apr	92 1/2	7.52		4.73
dm 250	Norway	6 1/4	'84 Apr	96	7.51		6.51
dm 250	Norway	7 1/2	'85 Jan	100 1/4	7.43		7.48
dm 50	Bergen City	8 3/4	'85 May	101 1/2	8.36		8.62
dm 50	Bergen City	7 1/4	'89 Feb	96 1/2	7.82	8.19	7.51
dm 50	Norcem a/s	5 3/4	'85 Mar	90 3/4	8.21		6.34
dm 50	Norges Hypotekforen	7 1/4	'87 May	98 1/4	7.97	8.21	7.53
dm 60	Norges Hypotekforen	6	'89 Nov	91	7.35	7.96	6.59
dm 100	Norges Kommunalbank	7	'81 May	100	6.99		7.00
dm 50	Norges Kommunalbank	8 1/2	'85 Oct	101 1/2	8.13	7.86	8.37
ndm 220	Norges Kommunalbk	8 3/4	'87 Mar	101 3/4	8.39	8.20	8.60
dm 100	Norges Kommunalbank	6 1/4	'89 Jan	92 1/2	7.46	7.85	6.76
dm 100	Norges Kommunalbank	7	'89 Apr	98	7.31	7.49	7.14
dm 100	Norges Kommunalbank	7 3/8	'89 Aug	98	7.68	7.77	7.53
dm 200	Norges Kommunalbank	6	'89 Dec	92	7.19	7.87	6.52
dm 100	Norges Kommunalbank	6	'90 Aug	90 1/2	7.35	8.03	6.63
dm 100	Norges Kommunalbank	7 3/4	'91 Jul	99 1/4	7.85	7.88	7.81
dm 150	Norges Kommunalbank	8 1/4	'94 Dec	101 3/4	8.04	7.99	8.11
dm 100	Norsk Hydro	8 1/2	'84 Feb	102	7.82	7.48	8.33
dm 100	Norsk Hydro	8	'88 Jan	100 3/4	7.86	7.81	7.94
dm 200	Norsk Hydro	6	'89 Nov	90	7.51	7.79	6.67
dm 150	Norsk Hydro	7 1/4	'89 Nov	98 1/2	7.82	7.97	7.51
dm 100	Norsk Hydro	6	'89 Jul	94 1/2	7.86	8.02	7.41
dm 100	Norsk Hydro	9	'87 Mar	102 1/4	8.54		8.80
dm 150	Norsk Hydro	8	'88 Aug	100 3/4	7.86	7.83	7.94
dm 100	Norsk Hydro	6 3/4	'89 Jun	93 3/4	7.73	8.12	7.20
dm 50	Norske Industribank	6 3/4	'89 Jan	95 1/2	7.45	8.12	7.07
dm 125	Norske Industribank	6	'90 May	89 3/4	7.50	8.12	6.69
dm 80	Oslo City	7 1/2	'84 Nov	99	7.78	7.99	7.58
dm 80	Oslo City	7 1/2	'87 Jan	99	7.70	7.83	7.58
dm 70	Oslo City	9	'87 Mar	103 1/4	8.34	7.98	8.72
dm 80	Oslo City	8 3/4	'90 Mar	103	8.29		8.50
dm 90	Oslo City	6 3/4	'90 Jul	94 1/4	7.58	8.03	7.16
ldm 6	Sira Kvina 9.65	7 1/4	'83 Mar	97 1/2	8.34	8.95	7.44
dm 80	Sira-Kvina	8 1/2	'85 Jun	100 3/4	8.30	8.19	8.44
dm 150	Statoil Den Norske	6	'88 Sep	91	7.50	7.88	6.59
dm 150	Statoil Den Norske	6 1/2	'89 Mar	91 3/4	7.83		7.08
dm 25	Trondheim City	4 3/4	'83 Dec	96	8.14	8.96	7.03
dm 35	Trondheim City	5 3/4	'88 Apr	88 3/4	7.72	7.95	6.48
	PHILIPPINES						
dm 100	Philippines	7 1/4	'84 Nov	92	9.58		7.88
dm 100	Philippines	6 3/4	'85 Apr	89 1/2	9.59		7.54
	SOUTH AFRICA						
dm 100	South Africa	6 3/4	'84 Apr	99 1/2	6.90	6.98	6.78
dm 100	South Africa	8 1/2	'85 Nov	100	8.49	8.49	8.50
dm 100	South Africa	7 3/4	'86 Nov	98 1/4	8.11	8.14	7.89
dm 100	South Africa	7	'87 Nov	99 1/2	7.08	7.14	7.04
dm 80	City Of Johannesburg	8	'86 Sep	97 1/4	8.58	9.03	8.21
dm 100	City Of Johannesburg	6 1/4	'87 Sep	90 1/4	8.08	9.51	6.93
dm 50	Escom	6 1/2	'80 Oct	100	6.49	6.49	6.50
dm 100	Escom	6 1/2	'83 Oct	96 1/4	7.85	8.96	6.75
dm 100	Escom	8 1/2	'85 Apr	100 1/2	8.38	8.28	8.46
dm 100	Escom	8	'86 Mar	97 1/4	8.63	9.03	8.22
dm 100	Escom	6 1/4	'87 Sep	90 1/2	8.03	9.03	6.91
dm 100	Escom	7	'88 May	93 1/4	8.28	8.54	7.51
dm 100	Iscor	7 3/4	'86 Jun	96 1/4	8.57	9.07	8.05
dm 100	Iscor	7	'87 Apr	92	8.59	9.29	7.53
dm 100	Iscor	7	'88 Mar	92 3/4	8.38	9.16	7.55
dm 100	Iscor	8 1/2	'88 Nov	97 1/2	8.93	9.22	8.72
dm 100	South Afric Railways	7 1/2	'88 Jun	98 1/4	7.80	7.96	7.63
	SOUTH AMERICA						
dm 100	Argentine	7 1/2	'84 Oct	95	8.96		7.89
dm 150	Argentine	6 1/2	'85 Mar	88 1/2	9.46		7.34
dm 150	Argentine	6 1/2	'86 Nov	85	9.12	9.75	7.64
dm 150	Argentine	7 1/2	'87 May	89 3/4	8.82	8.74	8.50
dm 150	Brazil	7 3/4	'84 May	95 1/4	9.27		8.14
dm 200	Brazil	6 3/4	'85 Feb	90	9.52		7.50
dm 150	Brazil	8 3/4	'86 Oct	100	8.74	8.74	8.75
dm 100	Brazil	7 1/2	'87 Jan	90 1/2	9.54		8.01
dm 150	Brazil	8	'87 Aug	94	9.18		8.51
dm 150	Brazil	6 3/4	'87 Oct	91 1/2	8.34	9.40	7.38
dm 150	Brazil	9 1/4	'88 Jun	99	9.61		9.34
dm 100	Venezuela	7	'82 Oct	97 1/4	7.99	8.00	7.20
dm 25	Venezuela	6	'88 Mar	84 1/4	8.89		7.12
dm 150	Venezuela	6 1/2	'90 Nov	84 1/2	8.82	9.35	7.69
dm 150	Bnd (Argentine)	7 1/4	'86 Mar	85 1/4	10.84		8.50
dm 200	Bnde (Brazil)	6 3/4	'86 Mar	85 1/2	10.22		7.89
dm 100	Bnde (Brazil)	8 1/2	'87 Apr	96 3/4	9.34	9.42	8.79
dm 150	Comp Energ Sao Paulo	7	'87 Nov	91 3/4	8.54	9.37	7.63
dm 70	Comp Vale Do Rio Doce	9	'84 Feb	100 1/4	8.91	8.89	8.98
dm 100	Comp Vale Do Rio Doce	8 1/2	'85 Dec	97 1/4	9.08	9.21	8.74
dm 150	Eletrobras	6 3/4	'84 Oct	93 1/4	8.69		7.24
dm 100	Eletrobras	7	'85 Feb	90 3/4	9.80		7.71
dm 150	Eletrobras	7	'87 Sep	88 1/4	9.47		7.93
dm 150	Light-Services Brazil	8 1/2	'82 Jul	97 1/2	9.71		8.65
dm 150	Light-Services Brazil	6 3/4	'86 Mar	85 1/2	10.13		7.89
dm 150	Light-Services Brazil	8 1/2	'90 Jan	92 1/2	9.73	9.94	9.19
dm 100	Petrobras	7	'84 Oct	89 1/4	10.22		7.84
dm 100	Petrobras	8	'88 Oct	86 1/4	9.45	10.04	8.14
dm 125	Petrobras	8	'89 Oct	90 1/2	9.57	9.88	8.84
	SPAIN						
dm 280	Spain	6 3/4	'84 Aug	94	8.55		7.18
dm 280	Spain	6	'88 May	86 3/4	8.35		6.92
dm 100	Autmar	7 3/4	'84 Jul	96 3/4	8.74		8.01
dm 70	Autmar	9	'84 Aug	101 1/2	8.35	8.35	8.87
dm 100	Autmar	7 1/2	'88 Feb	98 1/4	7.81	8.01	7.63
dm 100	Autopistas	7 1/4	'84 Jul	97 1/2	8.00	8.21	7.44
dm 100	Autopistas	8	'86 Oct	98 1/2	8.31	8.55	8.12
dm 100	Autopistas	6 3/4	'87 Oct	93 1/2	7.95	8.86	7.22
dm 100	Europistas	8 1/4	'86 Feb	100	8.24	8.24	8.25
dm 100	Europistas	8	'87 Jan	98 1/4	8.35	8.60	8.14
dm 100	Rente Red Nacional	8 1/2	'82 Jul	100	8.49		8.50
dm 100	Rente Red Nacional	8	'84 Apr	99	8.32		8.08
	SWEDEN						
dm 250	Sweden	6 1/2	'84 May	96 3/4	7.53		6.72
dm 250	Sweden	8	'87 Feb	100 1/2	7.90		7.96
dm 200	Sweden	9 3/4	'87 Apr	106 1/2	8.55		9.01
dm 200	Sweden	9	'87 May	104 1/4	8.17		8.63
dm 200	Sweden	7 3/4	'89 Jul	100 3/4	7.63		7.69
dm 200	Sweden	7 1/2	'89 Nov	95 1/2	8.23		7.85
dm 200	Sweden	6	'90 Dec	91 1/2	7.26	7.59	6.56
dm 100	Ericsson Tel.	6 3/4	'87 Mar	96 1/2	7.43	7.80	6.99
dm 100	Forsmarks Kraftgr.Ab	8 1/4	'83 Jul	101	7.78	7.47	8.17
dm 100	Forsmarks Kraftgr Ab	6 1/4	'90 Jan	89 1/4	7.34		6.44
dm 40	Kommunlane Institutet	7 3/4	'83 Dec	99 1/2	7.93	8.46	7.82
dm 40	Kommunlane Institutet	8	'84 Oct	95 1/2	9.31	10.03	8.38
dm 50	Malmoe Municipality	8 1/4	'83 Mar	100 1/2	8.03	7.90	8.21
dm 50	Malmoe Municipality	9 1/4	'84 Feb	100 1/2	8.41	7.98	9.02
dm 50	No Och Damsjo Modo	8	'83 Mar	96 1/4	8.44		8.29
dm 100	Post-Och Kreditbanken	5 3/4	'88 May	88 1/2	7.56	8.06	6.49
dm 75	Saab-Scania	7 1/4	'86 Jun	99 3/4	7.30	7.83	7.27
dm 75	Sandvik	9 1/4	'83 Jul	101 3/4	8.54		9.09
dm 75	Sandvik	7 1/2	'87 Feb	98 1/4	7.84	8.08	7.63
dm 100	Stockholm County Coun	8 3/4	'87 Apr	102 1/2	8.24	8.15	8.53
dm 80	Svenska Cellulosa Ab	7 1/4	'88 Feb	97 1/4	7.73	8.03	7.46
dm 100	Sveriges Invest.Bank	8 1/2	'83 Jun	101 3/4	7.80	7.46	8.35
dm 100	Sveriges Invest.Bank	6 3/4	'87 Mar	97 1/2	7.22	7.55	6.92
dm 100	Sveriges Invest.Bank	7	'88 Mar	97 1/4	7.48	7.79	7.20
dm 100	Swedish State Company	7	'85 Mar	96 3/4	7.85	8.21	7.24
	SWITZERLAND						
dm 100	Alusuisse Intern	8 1/4	'83 Aug	101 1/2	7.48	7.43	8.13
	UNITED KINGDOM						
dm 100	Barclays Overs Inv	6 3/4	'89 May	94	7.70		7.18
dm 75	Beecham	8	'83 Nov	100 3/4	7.73		7.94
dm 75	Burmah Oil Co.Ltd.	8 1/2	'85 Nov	102 1/2	7.90	7.56	8.29
dm 100	Courtaulds Intl.Fin.	6 1/2	'87 Jul	94	7.63	8.32	6.91
dm 60	Grand Metrop Finance	7	'84 Aug	96	8.19	8.81	7.29
dm 100	Guest Keen Nettlefold	8	'83 May	99 3/4	8.10		8.02
dm 100	Ici Intl Fin	7 1/2	'86 Dec	99 1/4	7.65	7.67	7.56
dm 150	Ici Intl Fin	6 3/4	'87 May	96 1/4	7.43	7.63	7.01
dm 100	Ici Intl.Fin.	6 1/2	'92 May	93 1/4	7.37	7.87	6.97
dm 100	Intl.Commercial Bank	6 3/4	'83 Jun	99 1/2	6.94	7.04	6.78
ldm 10	Metropol.Estate 7.75	6 3/4	'87 Aug	89	8.88	10.14	7.58
dm 100	Metropol.Estate	7	'88 May	93 1/2	8.14	8.86	7.49
dm 100	Natl.Westminster Bank	8	'88 Oct	101 1/4	7.79	7.65	7.90
dm 100	Reed Intl.Ltd.	7 1/4	'88 Jan	96 3/4	7.83	8.23	7.49
dm 100	South Scotland Elec.	7	'88 Feb	96 1/4	7.66	8.11	7.27
dm 125	Standard Chartered Bk	6 1/2	'88 Jan	92 1/2	7.85		7.03
dm 100	Trafalgar House Fin.	6 1/2	'87 Oct	94 1/2	7.58	8.26	6.88
	UNITED STATESAMERICA						
dm 70	American Express Int	5 1/2	'87 Jan	90 1/2	7.37		6.08
dm 150	Bank Of America	5 3/4	'90 Nov	90	7.14		6.39
dm 150	Chrysler Overseas	7	'84 Jul	80 1/2	13.57	17.18	8.70
dm 200	Ibm World Trade	10	'86 Apr	107 1/2	8.31		9.30
dm 150	Occidental Overseas	6 1/2	'83 Oct	96	7.95	8.99	6.77
dm 100	Sun Intl.Finance Corp	7 1/2	'88 Jul	99	7.66	7.81	7.58
dm 80	Trw Internatl Fin.	7 1/2	'84 Oct	99	7.78	8.01	7.58
dm 50	Wells Fargo Intl. w/w	6 1/2	'88 Nov	106 1/2	5.50	4.79	6.10

CONVERTIBLE BONDS

Amt	Security	Middle Price	Conv. Period	Conv.Pr p/Sh	Conv. Prem.	Curr. Yld Sh%
	EUROPE					
$25	Aga Ab 7 3/4 % 1989 Mar	123	1 Oct 79 5 Mar 89	skr 145 — skr 138 1/7	7.66-	2.72
$70	Akzo 28.32 4 3/4 % 1989 Jan	79 3/4	1 Sep 69 maturity	hfl 127.10— hfl 67 1/7	123.11	10.00
$80	Alusuisse Capit 16.80 6 1/2 % 1993 Jan	93 1/2	16 Jan 81 maturity	$59 1/2	4.98-	
$60	Alusuisse Intern 4 3/4 % 1987 Mar	94	1 Sep 69 maturity	$1294 4/7	5.30-	3.14
$25	Amro Bank 80.90 5 1/2 % 1989 Jan	286	1 Jan 70 31 Dec 88	hfl 44.50— hfl 22 1/2	.06-	7.42
$25	Babcock Nederland 7 % 1992 Oct	92	17 Apr 78 15 Sep 92	p 125 — p 91 7/8	6.08-	5.92
$30	Beecham Fin 254.16 6 3/4 % 1992 Sep	119	15 Sep 78 18 Aug 92	p 171.76— p 126	.63	3.54
$30	Boots Co Ltd 6 3/4 % 1993 Aug	120	1 Feb 79 1 Jul 93	p 214 — p 172 1/9	3.04-	2.82
$84	Brown Boveri Bbc 5.34 4 1/4 % 1993 Dec	88 1/2	1 Jul 79 maturity	$200 3/8	4.15-	3.31
$70	Burmah Oil 192.00 5 1/2 % 1988 Oct	182	1 Apr 78 maturity	12.17 $51/5	2.58-	1.85
$99	Ciba-Geigy Overs 2.80 4 % 1994 Jul	84 1/2	1 Sep 79 maturity	$675	2.86	2.34
$100	Credit Suisse Ltd 4 1/4 % 1991 Dec	140	18 Jan 77 maturity	$1004 3/4	2.27-	3.29
$100	Credit Suisse Ltd 4 3/4 % 1993 Dec	110	1 Oct 79 maturity	$1278	2.32-	3.29
$20	Elsevier-Ndu 7.49 8 3/4 % 1995 Mar	105 1/2	1 May 80 28 Feb 95	hfl 250 — hfl 247 1/5	9.58	3.68
$25	Ennia Nv 28.08 7 1/4 % 1992 Jun	150 1/2	15 Jun 78 maturity	hfl 117.64— hfl 91	.76-	5.98
$25	Esselte AB 7 3/4 % 1989 May	103	15 Sep 79 5 May 89	skr 159 skr 149 6/7	11.80-	3.14
$25	General Shopping 6.19 5 1/4 % 1987 Sep	122	1 Jun 73 maturity	$141 5/8	4.09-	5.37
ff 100	Gervais Danone .46 5 % 1987 Jun	78	15 Sep 72 maturity	ff 1500	16.53	2.99
$40	Hoogovens 34.62 5 1/4 % 1988 Aug	87	1 Jan 69 maturity	hfl 104 — hfl 54 8/9	154.06	
$100	Ici Int Fin 224.77 6 3/4 % 1997 Oct	103 3/4	1 May 76 1 Sep 97	p 460 — p 337 3/5	5.34-	4.99
$35	Inchcape Ltd 151.23 6 3/4 % 1992 Apr	149	15 Oct 77 18 Mar 92	p 385 — p 278 1/2	6.95-	3.63
$24	Intershop Overs 5.00 5 1/4 % 1990 Oct	87	2 Apr 77 maturity	$240	6.92-	3.69
$54	Michelin Intern 4.57 6 % 1985 Jan	92	1 Apr 70 maturity	ff 1216 — ff 1095	5.47	5.84
$20	Novo Industri a/s 7 % 1989 Jan	115 1/2	15 Apr 79 30 Dec 88	dkr 297 — dkr 268 5/8	4.29-	2.54
$41	Paribas Suisse 6 1/4 % 1990 Dec	98 1/2	1 Oct 80 1 Dec 90	$1225	423.61	2.96
$100	Philips Lamps 84.70 4 3/4 % 1993 Jun	93 1/4	1 Jan 69 maturity	hfl 42.50— hfl 22 4/9	7.88	9.28
$75	Rank Organisat 68.86 4 1/4 % 1993 Feb	58	14 Feb 74 maturity	p 618 — $141 1/2	314.29	9.34
ldm 28	Rolamans Int 1481.48 6 1/4 % 1992 Jun	82 1/2	1 Jan 73 maturity	p 67 1/2 p 106 1/2	126.36	4.34
$64	Sandoz Overseas 5.65 4 3/4 % 1988 Dec	107	31 Oct 77 maturity	$203	3.63-	2.59
$35	Sandvik Ab 28.35 6 1/4 % 1988 Mar	116	1 Jan 78 8 Mar 88	skr 235 — skr 149 1/7	11.50	2.58
$20	Slater Walker 115.50 5 1/4 % 1987 May	66 1/2	1 Jan 73 maturity	13.33— $8 2/3	764.51	
$30	Suez Finance 15.51 7 % 1985 May	104	30 Jun 78 maturity	ff 288.25— $64 1/2	3.06-	5.90
$120	Swiss Bank Corp 6 3/4 % 1990 Dec	100 1/4	1 Sep 80 maturity	$200	1.83	3.15
$25	Thorn Intern 7 % 1988 Jul	98	1 Nov 78 10 Jul 88	p 367 — p 297 4/9	12.45-	3.52
$108	Ubs (Luxembourg) 1.80 5 % 1981 May	149 1/2	1 Jun 76 14 May 81	$1157 1/4	6.69-	2.81
$120	Ubs (Luxembourg) 1.80 4 1/2 % 1987 May	179 1/2	1 Jun 77 maturity	$1130 2/9	3.66-	2.81
$115	Ubs (Panama) 15.00 4 % 1989 May	99	1 Feb 80 maturity	$74 1/7	2.91	
	JAPAN					
$40	Ajinomoto Co Inc 7 3/4 % 1995 Mar	107 3/4	11 Feb 80 24 Mar 95	yen 615.50— 577 2/9	3.42-	1.55
$30	Asahi Chemical Ind 6 1/4 % 1990 Sep	172	1 Apr 76 15 Sep 90	yen 148.50— 105	3.42-	2.67
$20	Asahi Optical Co Ltd 7 % 1994 Mar	89 3/4	1 Nov 79 15 Mar 94	yen 526.70— 527 5/8	4.64-	1.48
$15	Asics Corporation 5 3/4 % 1993 Jan	73 3/4	15 Sep 78 8 Jan 93	yen 541 — 548 5/9	12.17	2.01
$80	Canon Inc 6 3/4 % 1994 Dec	99 3/4	31 Dec 79 maturity	yen 578 — 597 7/9	1.59-	1.64
$15	Dai Nippon Printing 6 3/4 % 1986 May	440	1 May 71 30 Apr 86	yen 180.30— 113 2/3	2.89-	1.75
$20	Daiei Inc 6 % 1991 Aug	112	1 Sep 76 30 Aug 91	yen 870.30— 658 4/9	.33	2.04
$50	Daiei Inc 6 1/2 % 1994 Aug	97 1/4	1 Nov 79 maturity	yen 927.30— 938 4/9	24.17	2.04
$15	Daiwa House Industry 7 1/4 % 1991 Mar	91	1 Aug 76 15 Mar 91	yen 541 — 488	1.53-	2.65
$30	Hitachi Ltd 6 1/4 % 1984 Sep	212	1 Jan 70 31 Aug 84	yen 191.18— 120 1/2	4.68-	2.34
$50	Honda Motor Co Ltd 5 1/2 % 1989 Mar	94 1/4	1 May 79 24 Feb 89	yen 530.90— 597 7/9	2.80	1.65
$50	Ito-Yokado Co Ltd 6 % 1992 Aug	113 3/4	22 Jan 77 30 Aug 92	yen 1184.20— 990	1.22-	1.67
$50	Ito-Yokado Co Ltd 5 3/4 % 1993 Aug	91 3/4	22 Jun 78 30 Aug 93	yen 1288.70— 1258 1/8	1.26	1.67
$40	Jusco Co Ltd 6 % 1992 Feb	84 3/4	1 Jul 77 19 Feb 92	yen 977.60— 800	1.19	2.40
$30	Kao Soap Co Ltd 6 % 1992 Sep	94 3/4	1 Oct 77 15 Sep 92	yen 328.20— 450 3/4	2.91	3.41
$50	Komatsu Ltd 7 1/4 % 1990 Jun	130	30 Jun 75 maturity	yen 248.70— 289	3.93-	2.47
$25	Kubota Ltd 6 3/4 % 1991 Apr	151 3/4	19 Feb 76 14 Apr 91	yen 326.40— 244 5/9	1.56-	1.99
$30	Marui Co Ltd 6 1/2 % 1991 Jan	95	1 Jul 76 30 Jan 91	yen 897.80— 883 2/5	2.19-	1.82
$100	Matsushita Electric 4 3/4 % 1990 Nov	165	28 Nov 75 19 Nov 90	yen 544.40— 407 6/7	1.76-	1.46
$60	Mitsubishi Corp 6 3/4 % 1991 Mar	198	1 May 76 maturity	yen 425.10— 320 2/5	6.14-	1.88
$40	Mitsubishi Corp 6 % 1992 Mar	155	1 Aug 77 maturity	yen 471.80— 481 1/9	4.20-	1.88
$60	Mitsubishi Corp 6 1/2 % 1994 Sep	118 1/4	15 Oct 79 maturity	yen 547.10— 554 5/8	1.05	1.08
$20	Mitsubishi Gas Chem 5 % 1992 Sep	154	1 Jul 77 29 Sep 92	yen 226 — 178 7/8	3.75-	1.90
$50	Mitsubishi Heavy Ind 6 1/2 % 1991 Mar	146	31 Mar 76 maturity	yen 154 — 114 2/5	4.01-	2.45
$20	Mitsui Co Ltd 8 1/4 % 1989 Sep	197	30 Sep 74 29 Sep 89	yen 245.20— 186 1/6	5.23-	1.81
$20	Mitsui Real Estate 6 % 1992 Sep	126	1 Oct 77 29 Sep 92	yen 472.40— 481 2/7	4.43-	1.42
$30	Nippon Seiko 7 1/4 % 1994 Oct	104 3/4	1 Dec 79 14 Oct 94	yen 339 — 342 4/5	1.42-	1.44
$15	Nitto Electric Ind 6 % 1992 Sep	100	1 Sep 77 29 Sep 92	yen 677.30— 982	1.53-	1.27
$20	Nitto Electric Ind 6 % 1994 Sep	75 3/4	1 Jul 79 29 Sep 94	yen 735 — 759 5/8	2.44-	1.27
$15	Ricoh Co Ltd 6 1/4 % 1991 Sep	181	1 Dec 76 29 Sep 91	yen 388.10— 292 1/2	3.74-	1.44
$25	Sankyo Electric Co 8 1/4 % 1995 Mar	91 1/4	1 Apr 80 28 Mar 95	yen 667 — 427 6/7	9.13	1.90
$20	Sanyo Electric Co 7 1/2 % 1990 Nov	275	1 Dec 75 15 Nov 90	yen 171.80— 129	2.86-	1.63
$30	Sanyo Electric Co 6 1/4 % 1991 Nov	198	1 Dec 76 15 Nov 91	yen 239 — 184 4/5	4.85-	1.63
$20	Sumitomo Electric 4 % 1992 Sep	129	1 Oct 77 25 Sep 92	yen 282 — 171 3/4	4.89-	2.16
$30	Sumitomo Metal Ind 6 % 1992 Mar	122	1 Nov 76 30 Mar 92	yen 144 — 113 5/7	4.98-	3.42
$30	Toshiba 6 3/4 % 1990 Sep	182	1 Oct 75 15 Sep 90	yen 138 — 96 2/3	4.90-	2.70
$50	Toshiba 6 1/4 % 1992 Sep	153	10 Nov 77 29 Sep 92	yen 129 — 115 2/7	4.46-	2.70
$50	Toshiba 7 1/4 % 1994 Sep	94 1/4	1 Nov 79 29 Sep 94	yen 198 — 198 1/2	1.33	2.70
	MISCELLANEOUS					
$30	Rand Selection 121.58 6 1/2 % 1986 Mar	275	1 Sep 71 31 Jan 86	rnd 5.87 $8 2/9	5.79-	2.58
$30	Unit Overs Bk 448.49 6 1/2 % 1988 Nov	96	1 May 74 14 Nov 88	sf 4.95— $21/8	4.00-	2.35
	UNITED STATES AMERICA					
$15	Addressograph 12.50 4 3/4 % 1988 May	60 1/2	1 Dec 68 maturity	$80	202.50	1.75
$12	Alaska Interst 44.94 6 % 1987 Aug	104 1/2	1 Mar 73 maturity	$22 1/4	7.06-	2.33
$30	Alco Standard 25.00 9 1/2 % 1994 Oct	95 1/2	15 Oct 79 maturity	$40	27.23	5.83
$30	American Can 17.89 4 3/4 % 1988 May	72	1 May 69 maturity	$58 1/2	22.64	9.13
$40	American Express 16.67 4 1/4 % 1987 May	75 1/2	18 May 73 maturity	$40	26.71	5.59
$10	American Medica 37.19 7 % 1990 Jan	167 1/2	15 Jul 70 maturity	$26 8/9	2.36-	1.73
$25	American Medica 29.24 5 1/2 % 1992 Apr	132	15 Oct 72 maturity	$34 1/5	2.13-	1.73
$25	American Motor 133.33 6 % 1992 Apr	76 1/2	1 Oct 72 maturity	$7 1/2	17.69	
$50	American Tobacc 27.78 5 1/4 % 1988 Aug	218	15 May 69 maturity	$36	2.05-	7.34
$30	Amf Incorp 19.14 5 % 1987 Jan	64 1/2	1 Jun 73 maturity	$52 1/4	117.43	8.00
$25	Apache Intl Fin 47.34 8 3/4 % 1995 May	112 3/4	1 Dec 80 maturity	$21 1/8	1.35	1.19
$15	Bangor Punta 18.46 5 1/4 % 1988 Jul	71	15 Jan 69 maturity	$54 1/6	74.81	4.55
$20	Bankers Intern 16.66 5 % 1986 Jun	72	1 Dec 67 maturity	$60	3.18	6.17
$20	Beatrice Foods 57.34 7 1/4 % 1990 Nov	126	1 Jul 71 maturity	$17 1/2	5.16-	5.97
$25	Beatrice Foods 42.72 4 1/4 % 1991 Aug	100	1 Mar 72 maturity	$22 7/8	1.61-	5.59
$25	Beatrice Foods 35.71 6 1/2 % 1991 Aug	85	1 Apr 73 maturity	$28	2.37	5.59
$25	Beatrice Foods 43.96 4 7/8 % 1993 Aug	98	1 Jul 74 maturity	$22 3/4	4.11-	5.57
$30	Borden Overseas 34.78 6 3/4 % 1991 Jul	94	15 Apr 72 maturity	$28 3/4	7.56	7.56
$30	Borden Overseas 31.75 5 % 1992 Sep	83 1/2	1 Jul 73 maturity	$31 1/2	4.69	7.56
$15	Bristol-Myers 34.78 4 1/2 % 1980 Dec	147	30 Jun 66 maturity	$38 3/4	4.49-	3.62
$35	Broadway-Hale 24.10 4 3/4 % 1987 Jun	73	15 Jun 73 maturity	$41 1/2	46.88	5.62
$10	Brown & Sharpe 38.63 5 1/2 % 1988 Mar	105 1/2	10 Sep 68 maturity	$25 8/9	5.41-	4.16
$25	Carnation Comp 19.22 4 % 1988 Jun	73	1 Aug 73 maturity	$52	41.25	6.19
$7	Carrier a/s 34.48 6 % 1987 Dec	85 1/2	31 Jul 70 maturity	$29	3.71-	9.90
$15	Cdc Control Data 7.75 5 % 1988 Apr	72	15 Oct 68 maturity	$129	50.72	
$50	Charter Int Fin 28.51 8 1/4 % 1994 Oct	71	1 Oct 79 maturity	$48 3/4	100.65	5.80
$12	Chesebrough-Pon 40.82 4 3/4 % 1983 Dec	117	1 Nov 69 maturity	$24 1/2	3.65-	4.28
$25	Chesebrough-Pon 37.38 6 1/4 % 1984 Dec	106	15 Sep 70 maturity	$26 3/4	4.69-	4.38
$50	Chevron Overs 32.18 5 % 1988 Feb	248	1 Aug 68 maturity	$31 1/9	2.65-	4.54
$40	Chrysler Overs 16.13 5 % 1988 Feb	45 1/2	15 Aug 68 maturity	$62	303.09	
$60	Chrysler Overs 13.60 4 3/4 % 1988 May	44 1/2	15 Dec 68 maturity	$73 1/2	367.25	
$12	Cig Intern Cap 37.36 5 3/4 % 1988 Dec	51	15 Jul 69 maturity	$26 3/4	739.54	
$30	Coca-Cola Bott 111.11 6 3/4 % 1993 Aug	71 1/2	30 Apr 79 maturity	$9	19.72	2.98
$15	Com Psychiatric 54.42 8 1/2 % 1995 Mar	105	1 Mar 80 maturity	$18 3/8	.22	1.87
$25	Continental Tel 40.41 5 1/2 % 1988 Mar	82	1 Apr 69 maturity	$24 3/4	32.08	8.92
$15	Cummins Int Fin 18.35 6 1/4 % 1986 Oct	80	30 Jun 72 maturity	$54 1/2	34.15	5.54
$20	Cummins Int Fin 27.65 5 % 1988 Aug	87	1 May 69 maturity	$36 1/6	3.18-	5.54
$20	Damon Corp 13.75 5 1/4 % 1987 Dec	58 1/2	1 Jul 73 maturity	$72 3/4	448.43	2.54
$20	Dart Industries 10.10 4 3/4 % 1987 Aug	78	1 Sep 73 maturity	$99	37.89	5.09
$15	Denny'S Intern 24.41 5 1/2 % 1989 Mar	71	1 Oct 69 maturity	$41	51.22	4.57
dm 100	Deutsche Texaco 5.88 5 % 1986 May	93	1 Nov 67 15 Apr 86	dm 170	143.23	5.58
$8	Dictaphone Int 34.19 5 1/2 % 1988 Mar	115	1 Oct 68 maturity	$29 1/4	4.58-	6.81
$20	Dillingham Int 27.24 5 1/2 % 1988 May	70 1/2	31 Dec 68 maturity	$26 1/2	41.80	
$70	Eastman Kodak 10.42 4 1/2 % 1988 May	77	15 May 69 maturity	$96	22.3?	
$25	Eaton Intern 27.27 5 % 1987 May	84	1 Jan 73 maturity	$36 2/3	4.85	
$15	E.L. Intern 27.98 4 3/4 % 1987 Dec	73 1/2	1 Oct 73 maturity	$45 1/2	54.45	
$13	Electron Memori 29.85 5 1/2 % 1988 Dec	63	15 Jul 69 maturity	$33 1/2	267.84	
$58	Enserch Finance 33.05 9 1/2 % 1994 Dec	125	15 Jul 80 18 Dec 94	$38 1/4	1.42-	
$20	Fed Dept Stores 24.39 4 1/2 % 1985 Dec	86	15 Jul 66 maturity	$41	14.88	
$30	Fedders Capital 21.16 5 % 1992 May	38	15 Dec 72 maturity	$47 1/4	288.22	
$60	Firestone Overs 34.04 5 % 1988 May	57	31 Dec 68 maturity	$29 3/8	116.65	
$60	Ford Intern Cap 18.11 5 % 1983 May	82 1/2	15 Nov 68 maturity	$55 2/9	81.72	
$50	Ford Intern Cap 19.81 6 % 1986 May	77	1 Oct 71 maturity	$50 1/2	53.94	
$75	Ford Intern Fin 17.79 6 % 1988 Mar	65 1/2	30 Apr 74 maturity	$56 1/5	48.07	
$20	Galveston-Houst 46.15 8 3/4 % 1994 Apr	115	15 Apr 79 14 Apr 94	$21 2/3	2.29-	
$10	Galveston-Houst 38.46 6 % 1994 Dec	109 1/2	15 Dec 79 maturity	$26	11.65	
$30	Gearhart Financ 16.67 7 1/2 % 1995 Mar	110 3/4	1 Mar 80 maturity	$60	2.82	
$50	General Electr 12.58 4 1/4 % 1987 Jun	79 1/2	15 Jun 73 maturity	$80 3/4	18.21	
$50	General Foods 22.22 4 5/8 % 1982 Oct	90	1 Jul 68 maturity	$42 7/8	26.52	
$15	Genesco World 26.22 5 1/2 % 1988 Mar	50 1/2	1 Nov 68 maturity	$38	420.38	
$30	Giffen Intern 52.63 5 3/4 % 1984 Feb	59	1 Sep 69 maturity	$19	332.15	
$50	Gillette Comp 14.93 4 3/4 % 1987 Dec	71	28 Jun 73 maturity	$67	77.83	
$50	Gillette Intern 14.81 4 3/4 % 1982 Dec	88	31 May 68 maturity	$67 1/2	128.6?	
$15	Grace Wr Overs 17.45 5 % 1986 Apr	85 1/2	1 Aug 67 maturity	$57 1/2	16.71	
$50	Gulf & Western 64.23 5 % 1988 Feb	109 1/2	1 Aug 68 maturity	$15 4/7	1.82-	
$15	Harris Intern 65.98 5 % 1992 Apr	260	29 Dec 72 maturity	$15 1/6	3.82-	
$15	Holiday Inns 28.57 5 % 1985 Oct	97	1 May 71 maturity	$26	48.72	
$50	Honeywell Capit 8.33 6 % 1986 Nov	89	1 Jul 72 maturity	$120	17.49	
$30	Honeywell Overs 9.71 6 % 1983 Feb	95	15 Aug 68 maturity	$103	730.51	
$50	Ina Overs Fin 30.90 6 % 1997 Aug	106 1/2	1 Nov 78 maturity	$32 1/3	2.21-	
$50	Int Stand Elect 18.48 8 % 1988 Feb	89	15 Aug 68 maturity	$54 1/9	44.76	
$15	Int Stand Elect 15.15 5 1/4 % 1988 Dec	68 1/2	1 Jun 69 maturity	$66	58.25	
$25	Int Stand Elect 14.84 6 1/4 % 1989 May	76 1/2	15 May 70 maturity	$82 2/5	54.04	
$50	Int Telephone 17.82 4 1/2 % 1987 Oct	71 1/2	15 Apr 73 maturity	$58 1/8	34.02	
$12	Int Utilities 76.85 5 1/4 % 1986 Jun	114	1 Aug 67 maturity	$13 1/7	4.13-	
$30	Intercont Hotel 22.83 7 % 1986 Jun	82	30 Mar 72 maturity	$13 3/4	188.44	
$15	Ise Fin Holding 36.56 4 1/2 % 1986 Mar	78	1 Jan 67 maturity	$40 5/7	7.45	
$20	Itt Sheraton 18.35 6 1/2 % 1989 Jul	75 1/2	1 Feb 70 15 Jul 89	$34 1/2	19.26	
$25	Jonathan Logan 19.16 4 3/4 % 1983 Jun	79 1/2	15 Dec 68 maturity	$52 1/5	334.83	
$30	Kaiser Aluminum 40.80 5 % 1988 Feb	96 1/2	1 Aug 69 maturity	$24 5/8		
$30	Kidde Walter 15.84 5 % 1989 Feb	77 1/2	1 Sep 69 maturity	$63 1/7	31.27	
dm 100	Kraftco Intern 6.49 7 1/2 % 1985 Sep	101	1 May 71 31 Aug 85	dm 154	16.41	
$30	Lear Petrol Lpc 43.86 5 % 1989 Jun	122 1/2	15 Jan 79 maturity	$23 1/2	1.46-	
$40	Leasco Intern 16.13 5 % 1989 Jan	99	3 Sep 69 maturity	$42	2.24-	
$40	Liv Intern 39.15 5 % 1988 Jul	67 1/2	1 Feb 69 maturity	$25 5/9		
$30	Marine Midland 25.00 5 % 1988 May	72	15 Dec 68 maturity	$40	33.60	
$15	Marriott Corp 33.43 5 % 1988 Oct	86	15 May 74 maturity	$29 8/9	.36-	
$30	Masco Corp 31.01 4 1/2 % 1988 Jan	92	1 Sep 73 maturity	$32 1/4	1.22	
$25	Massmutual Mtge 31.01 6 3/4 % 1987 Jul	71	15 Mar 73 maturity	$32 1/4	71.38	
$30	Mcdermott Ray 59.78 4 3/4 % 1987 Oct	182	1 May 73 maturity	$16 3/4	4.74-	
$15	Mds Capitol 12.20 5 1/2 % 1989 May	59	1 Jan 70 maturity	$82	100.4?	
$20	Mohasco Intern 28.62 5 % 1987 Jun	59	15 Mar 73 maturity	$48 1/2	26.46	
$25	Monsanto Intern 11.63 4 1/2 % 1985 Oct	91	1 May 66 maturity	$86		
$50	Morgan Jp Overs 19.14 4 1/4 % 1987 Jun	89 1/2	15 Jan 73 maturity	$52 1/6	3.17	
$30	Motorola Intern 35.20 4 1/2 % 1983 Jul	132	1 Feb 69 maturity	$39 2/3	1.90	
$30	Nabisco Intern 39.60 5 1/4 % 1988 Mar	98 1/2	15 Sep 68 maturity	$25 1/4	2.96	
$7	National Can 53.48 5 3/8 % 1987 Dec	101	1 Jun 69 maturity	$18 5/7	3.69	
$50	Nicor Overs Fin 27.39 10 3/4 % 1995 May	110	1 Dec 80 maturity	$36 1/2		
$26	Norwich Overs 28.41 4 3/4 % 1982 Dec	82	15 Dec 69 maturity	$49		
$25	Owens Illinois 4 1/2 % 1987 Jul	104	1 Feb 73 maturity	$27 1/8		
$30	Pan American 62.62 5 1/4 % 1988 Sep	66	1 May 69 maturity	$16		
$25	Penney Jc Europ 18.35 5 % 1987 Dec	74	1 Jul 70 maturity	$54 1/2		
$35	Penney Jc Inter 11.91 4 1/2 % 1987 Aug	71	1 Aug 73 maturity	$84		
$10	Planning Research 28.60 6 1/2 % 1984 Dec	74 1/2	15 Jul 70 maturity	$59	44.82	
$8	Plywood-Champio 27.28 5 1/4 % 1983 Feb	99	1 Jan 69 maturity	$26 3/4		
$10	Ramada Capital 64.29 6 1/4 % 1986 Nov	81	15 Jul 72 maturity	$15 4/7		
$50	Rca Intern 18.18 5 % 1988 Feb	74	1 May 69 maturity	$55		
$50	Revlon Incorp 25.14 4 3/4 % 1987 Apr	119 1/2	2 Jun 73 maturity	$39 3/4	1.95-	
$26	Revlon Intern 29.41 4 3/4 % 1983 Jun	140 1/2	2 Jan 69 maturity	$34	1.66-	
$58	Reynolds Metals 22.34 5 % 1988 Jun	84 1/2	31 Mar 69 maturity	$44 3/4	18.40	
$12	Saxon Industrie 66.67 8 3/4 % 1987 Oct	65	30 Apr 73 maturity	$15		
$15	Scm Overseas 22.86 5 1/4 % 1989 Mar	84	1 Jan 70 maturity	$45 1/3		
$15	Searle Intern 54.55 4 3/4 % 1988 May	121	1 Jan 69 maturity	$18 1/2	5.60-	
$30	Southland Corp 28.41 5 % 1987 Jul	75	1 Feb 73 maturity	$35 1/5	14.69	
$15	Spectra-Physics 23.39 8 % 1994 Dec	104	15 Dec 79 maturity	$42 3/4	4.56	
$40	Sperry Rand 19.42 4 1/4 % 1988 Feb	103 1/2	15 Mar 74 maturity	$51 1/2	2.29-	
$50	Squibb Intern 17.54 4 1/4 % 1987 Jun	80 1/2	15 May 73 maturity	$57	31.57	
$75	Texaco (Europe) 22.68 4 1/2 % 1988 Jul	86 1/2	15 Apr 69 maturity	$44 1/4	1.39	
$25	Texas Int Airl 68.97 7 1/2 % 1993 Aug	84 1/2	15 Apr 79 maturity	$14 1/2	4.28	
$7	Thermo Electron 36.15 7 % 1984 Jul	100	15 Jan 70 maturity	$29 2/7	1.80-	
$10	Trw Intern 19.85 5 % 1988 Feb	89 1/2	1 Feb 69 maturity	$52 1/2	5.87	
$25	Tyco Intern 16.26 5 % 1984 Mar	82	1 Nov 69 maturity	$61 1/2		
$25	Tyco Intern 47.62 8 1/2 % 1988 Jun	175	1 Jun 78 maturity	$21	2.97-	
$50	Union Carbide 17.70 4 3/4 % 1982 Jul	93 1/2	1 May 68 maturity	$56 1/2	18.05	
$15	Ward Foods a/s 23.36 5 3/4 % 1988 Nov	55	1 Jun 69 maturity	$43		
$15	Warner Lambert 43.48 4 1/4 % 1981 Mar	94	1 Jan 67 maturity	$23		
$40	Warner Lambert 20.83 4 1/2 % 1987 Apr	71 1/2	1 Apr 73 maturity	$48	71.68	
$30	Warner Lambert 16.26 4 1/4 % 1988 Apr	69 1/2	1 Apr 73 maturity	$61 1/2	132.71	
$20	Warner Lambert 24.48 4 1/2 % 1988 Aug	76	1 May 69 maturity	$29	16.28	
$75	Xerox Corp 6.76 5 % 1988 Dec	71	1 Jan 75 maturity	$148	81.56	

— HIGHEST CURRENT YIELDS —
On convertibles having a conversion premium of less than 10%.

Amt	Security	Middle Price	Conv. Period	Conv.Pr p/Sh	Conv. Prem.
$25	Sankyo Electric Co 8 1/4 % 1995 Mar	91 1/4	1 Apr 80 28 Mar 95	yen 667 — 427 6/7	9.13
$25	Texas Int Airl 68.97 7 1/2 % 1993 Aug	84 1/2	15 Apr 79 maturity	$14 1/2	4.28
$20	Elsevier-Ndu 7.49 8 3/4 % 1995 Mar	105 1/2	1 May 80 28 Feb 95	hfl 250 — hfl 247 1/5	9.58
$15	Com Psychiatric 54.42 8 1/2 % 1995 Mar	105	1 Mar 80 maturity	$18 3/8	.22
$15	Daiwa House Industry 7 1/4 % 1991 Mar	91	1 Aug 76 15 Mar 91	yen 541 — 488	1.53-
$20	Nitto Electric Ind 6 % 1994 Sep	75 3/4	1 Jul 79 29 Sep 94	yen 735 — 759 5/8	2.44-
$30	Asahi Optical Co Ltd 7 % 1994 Mar	89 3/4	1 Nov 79 15 Mar 94	yen 526.20— 527 5/8	4.64-
$25	Apache Intl Fin 47.34 8 3/4 % 1995 May	112 3/4	1 Dec 80 maturity	$21 1/8	1.35
$50	Toshiba 7 1/4 % 1994 Sep	94 1/4	1 Nov 79 29 Sep 94	yen 198 — 198 1/2	1.33
$25	Babcock Nederland 7 % 1992 Oct	92	17 Apr 78 15 Sep 92	p 125 — p 91 7/8	6.08-
$20	Galveston-Houst 46.15 8 3/4 % 1994 Apr	115	15 Apr 79 14 Apr 94	$21 2/3	2.29-
$58	Enserch Finance 33.05 9 1/2 % 1994 Dec	125	15 Jul 80 18 Dec 94	$38 1/4	1.42-
$25	Esselte Ab 7 3/4 % 1989 May	103	15 Sep 79 5 May 89	skr 159 — skr 149 6/7	11.80-
$40	Ajinomoto Co Inc 7 3/4 % 1995 Mar	107 3/4	11 Feb 80 24 Mar 95	yen 615.50— 577 2/9	3.43-
$30	Borden Overseas 34.78 6 3/4 % 1991 Jul	94	15 Apr 72 maturity	$28 3/4	7.56
$25	Thorn Intern. 7 % 1988 Jul	98	1 Nov 78 10 Jul 88	p 367 — p 297 4/9	13.45-
$40	Jusco Co Ltd 6 % 1992 Feb	84 3/4	1 Jul 77 19 Feb 92	yen 977.60— 800	1.19

— Explanation of Symbols

CN$ Canadian Dollar
ECU European Currency Unit
EUA European Unit of Account
L Pound Sterling
DM Deutsche Mark
NMD Norwegian Kroner - DM
SDR Special Drawing Rights
Y Yen
LFR Luxembourg Franc
SFR Swiss Franc
FF French Franc

Mutual Funds

Closing Prices Aug. 1, 1980

NEW YORK (AP)— The following quotations, supplied by the National Association of Securities Dealers, Inc., are the prices at which these securities could have been sold (Net Asset Value) or bought (value plus sales charge) Friday.

Fund	Bid	Ask
Acorn F	24.88	NL
ADV	13.42	NL
Afuture	15.75	NL
AIM Funds		
CvYld	13.38	14.22
Edson	12.92	13.82
HIYld	10.08	10.70
Alpha F	15.88	NL
A BirthT	12.98	14.19
American Funds		
A Bal	8.68	9.49
Amcp	11.99	13.10
A Mutl	11.94	13.05
An Gth	8.73	9.54
Bond	12.78	13.97
Fd Inv	8.05	8.80
Grwth	11.74	12.83
Incom	7.94	8.70
ICA	9.04	9.88
N Pers	8.10	8.85
Wsh Mt	7.13	7.79
Amer General		
Cap Bd	7.06	7.72
Entrp	11.09	12.12
Hi Yld	10.17	10.91
Mun B	18.73	19.66
Ventr	20.61	22.52
Cmstk	11.69	12.78
Exch	36.69	NL
Fd Am	10.28	11.23
Grow	27.09	NL
Harbr	11.28	12.33
Pace	25.24	27.58
Provid	3.89	4.19
A GthFd	9.87	10.64
A Herita	2.96	NL
A Ins&Ind	5.37	5.87
A Invest	10.60	NL
A Invinc	12.03	NL
A NtGth	4.16	4.55
A NtInc	15.38	16.81
Amway	8.49	9.08
Axe Houghton		
Fnd B	8.39	9.12
Incom	4.37	4.75
Stock	8.39	9.17
BLCGt	14.22	15.54
BLCInc	12.23	13.36
Babs Inc	1.57	NL
Babs Inv	12.84	NL
Bache Chandlr		
HiYld	10.42	11.39
HiMun	14.66	15.35
TaxEx	1.00	NL
Beac Gth	11.06	NL
Beac Hill	10.87	NL
Berger Group		
100 Fd	12.09	NL
101 Fd	9.59	NL
Boston Co		
IPI Inc	14.69	15.77
Jhn Cap	26.19	NL
Bost Fnd	10.13	11.07
Bull & Bear Gp		
Capm	18.17	NL
Capit S	11.47	NL
Golcn	14.78	NL
Calvin Bullock		
Bullck	15.54	16.98
Candn	9.95	10.87
Divid	2.91	3.18
Month	10.49	11.46
Nt WS	9.57	10.46
TxFree	10.50	11.02
Cnt Shs	11.48	12.38
Chart Fd	19.71	21.54
Chase Gr Bos		
Fund	8.22	
Front	7.19	7.86
Share	8.55	9.34
Specl	10.41	11.38
Cap Dir	17.89	NL
Chem Fd	9.31	10.18
Chestnut	33.33	NL
Colonial Funds		
Fund	10.65	11.64
Grwth	7.24	7.91
Hi Yield	7.60	8.31
Incom	7.19	7.86
Optn	11.28	12.34
Tax Mg	14.95	16.34
Colu Gth	21.27	NL
Cwlth AB	1.15	1.24
Cwlth CD	1.60	1.73
Comp Bd	9.43	10.14
Comp Fd	9.55	10.27
Concord	18.74	NL
Connecticut Genl		
Fund	13.67	14.78
Incom	6.88	7.44
Mun Bd	7.99	8.64
Cons Inv	12.12	12.62
Constel G	16.54	NL
Constitu	59.87	NL
Cont Mut	8.72	NL
Ctry Cap	13.96	15.09
Delaware Group		
Decat	14.69	16.05
Delaw	14.50	15.85
Delch	7.91	8.64
Tx Fre	7.56	7.92
Delta	7.38	8.07
Dir Cap	2.88	NL
DodCx Bl	24.73	NL
DodCx St	20.15	NL
Drex Bur	13.42	NL
Dreyfus Grp		
Dreyf	15.00	16.39
Levge	22.99	25.13
N Nine	10.64	NL
Spl Inc	7.36	NL
Tax Ex	12.29	NL
Thrd C	22.24	NL
Eagl Gth	10.16	11.10
Eaton & Howard		
Balan	8.32	8.97
Fours	9.36	NL
Grwth	14.85	18.17
Incom	4.81	5.19
Specl	11.39	12.38
Stock	10.87	11.72
Eltun Tr	19.34	
Eltun Tx	8.84	
Evrgrn	31.45	NL
Fairfld	14.91	16.30
Frm BG	13.52	14.78
Federated Funds		
Am Ldr	8.77	9.38
Exch	27.02	NL
Hi Icm	12.51	13.38
Optn	13.32	14.25
PenTF	15.22	15.95
Tx Fre	9.55	NL
US Gvt	8.12	NL
Fidelity Group		
Aggres	8.57	NL
Asset	13.67	NL
Bond	7.29	NL
Congrs	44.29	NL
Contfd	12.31	NL
Dstny	9.41	
Eq Inc	21.03	NL
Exch	31.58	NL
Magel	61.98	NL
Mun Bd	7.73	NL
Fidel	18.65	NL
Gvt Sec	9.76	NL
Hi Yld	12.21	NL
Lt Mun	8.51	NL
Puritn	11.21	NL
Salem	7.18	NL
Thrift	9.74	NL
Trend	27.95	NL
Financial Prog		
Dyna	7.20	NL
Indust	5.33	NL
Incom	8.18	NL
Fst Investors		
Bnd Ap	14.34	15.46
Disco	8.35	9.13
Grwth	10.95	11.97
Incom	7.20	7.87
Optn	6.79	7.32
Stock	7.49	8.19
Tax Ex	9.29	10.02
44Wall	18.95	NL
Fnd Gth	5.11	5.58
Founders Group		
Grwth	7.37	NL
Incom	14.67	NL
Mutal	9.11	9.96
Speci	18.29	NL
Franklin Group		
AGE	3.76	4.05
Brown	4.98	5.37
DNTC	12.72	13.71
Grwth	7.32	7.89
Utils	4.42	4.77
Incom	2.16	2.33
US Gov	7.64	8.24
Capit	10.30	11.11
Equit	5.52	5.95
Funds Inc		
Cmrce	unavail	
Ind Tr	unavail	
Pilot	unavail	
GTPac	12.27	NL
Gate Op	15.12	NL
GE S&S	31.71	NL
Gen Sec	12.84	NL
Grth Ind	15.28	NL
Hamilton		
F HDA	4.82	5.27
Grwth	10.08	11.02
Incom	7.35	NL
Hart Gth	28.69	NL
Hart Lev	19.57	NL
Herald	145.51	NL
Hor Man	19.81	21.42
INA HIY	10.82	10.75
ISI Group		
Grwth	5.99	6.55
Incom	3.82	4.17
Trst Sh	11.22	12.26
TrPa Sh	3.83	
Industry	6.77	NL
Itcap HY	13.88	14.69
ItCap Ind	11.00	11.64
ItCapTx	10.08	10.59
Intl Invst	11.73	12.82
Inv Indic	1.41	
Inv Bos	12.86	13.00
Investors Group		
IDS Bd	4.79	4.96
IDS Grt	9.96	10.82
IDS HIY	4.19	4.37
IDS ND	8.37	9.10
Mutl	9.38	10.20
Prog	4.33	4.71
Tax Ex	3.76	3.92
Stock	21.12	22.96
Select	7.74	8.32
Var Py	8.98	9.76
Inv Resh	7.14	7.80
Istel	33.09	NL
Ivy Fd	9.05	NL
JP Grth	12.27	13.34
JP Inco	8.50	9.24
Janus	25.92	NL
John Hancock		
Bond	14.94	16.24
Grwth	9.73	10.58
Balan	8.47	9.21
Tax Ex	10.73	11.66
Kaufmn	2.77	NL
Kemper Funds		
Incom	8.78	9.34
Grow	11.50	12.57
Hi Yld	9.73	10.43
Mun B	8.48	8.98
Optn	13.84	15.13
Summ	17.17	18.77
Tech	11.86	12.96
Tot Rt	11.95	13.06
Keystone Funds		
Cus B1	15.51	16.20
Cus B2	17.35	18.96
Cus B4	7.55	8.25
Cus K1	7.36	8.04
Cus K2	6.40	6.99
Cus S1	19.47	21.28
Cus S3	10.12	11.06
Cus S4	8.14	8.90
Internl	4.29	4.69
Lexington Grp		
Cp Ldr	13.25	14.57
Grow	12.49	NL
Incom	8.60	NL
Resh	18.57	NL
Life Ins	10.55	11.53
Lindnr	9.49	NL
Loomis Sayles		
Capit	14.49	NL
Mutl	14.78	NL
Lord Abbett		
Affiltd	8.98	9.60
Bnd db	9.79	10.70
Dev Gt	16.07	17.56
Incom	2.92	3.15
Lutheran Bro		
Fund	11.68	12.77
Incom	8.37	9.15
Muni	7.53	8.23
US Gov	8.71	9.52
Massachusett Co		
Freed	9.19	
Indep	12.52	
Mass	12.67	13.85
Incm	12.44	
Mass Financl		
MIT	12.22	13.18
MIG	12.25	13.27
MID	14.87	16.03
MCD	15.56	16.78
MFD	10.58	11.41
MFB	12.70	13.69
MMB	8.28	8.69
MFH	6.82	7.35
Mathers	22.25	NL
Merrill Lynch		
Basic	11.24	11.71
Capit	16.93	18.11
Equ Bd	9.72	10.13
Hi Inc	8.63	8.99
LtdMat	9.99	10.09
MunHY	9.28	9.67
MunIn	7.80	8.13
Spl Val	10.64	11.38
Mid AM	6.38	6.97
MMkOpt	17.96	19.60
MONY F	11.53	12.60
MSB Fd	16.95	NL
Mut Ben	10.04	10.97
MIF Funds		
Fund	8.39	9.07
Grwth	5.34	5.77
NatBd	9.91	10.74
Mutual of Omaha		
Amer	10.34	NL
Grwth	4.63	5.03
Incom	8.59	9.34
Tx Fre	11.46	12.46
Mut Shr	42.55	NL
NaessT	48.75	NL
Nat Avia	9.48	NL
Nat Ind	16.00	NL
Nat Securities		
Balan	10.06	10.85
Bond	3.73	4.02
Divid	5.11	5.51
Grwth	7.04	7.59
Prefd	6.49	7.00
Incom	6.05	6.52
Stock	9.48	10.22
Tax Ex	9.35	9.95
NELife Fund		
Equit	19.66	21.37
Grwth	14.09	15.32
Incom	10.64	11.57
Rsf Eq	19.79	21.51
TaxEx	6.97	7.30
Neuberger Berm		
Enrgy	22.07	NL
Gurdn	33.36	NL
Lbrty	4.11	NL
Mnhtt	3.77	NL
Prtn	14.19	NL
Schus	14.32	NL
New Wld	13.31	NL
Newt Gt	18.48	NL
Newt Inc	8.09	NL
Nichols	15.64	NL
Nomura	9.72	10.45
Noreast	12.21	NL
NY Vent	18.62	20.25
Nuveen	unavail	
Omega	13.83	14.95
One Wm	18.11	NL
Oppenheimer Fd		
Oppen	9.57	10.46
Hi Yld	20.02	21.47
Inc Bos	8.18	8.94
Optn	22.12	24.17
Specl	18.70	20.44
Tx Fre	7.42	NL
AIM	18.24	19.93
Time	12.75	13.93
OTC Sec	25.64	27.87
Param M	9.87	10.79
PaxWld	9.64	NL
Penn Sq	8.20	NL
Penn Mu	6.38	NL
Phila	10.41	11.38
Phoe Cap	11.65	12.73
Phoen Fd	9.80	10.71
Pilgrim Grp		
Pilg Fd	15.52	16.73
Mag C	4.38	4.72
Mag In	8.06	8.69
Pioneer Fund		
Fund	19.21	20.99
II Inc	11.61	12.69
Plan Inv	16.17	NL
Plgrhd	15.59	17.04
Plitrnd	13.42	14.67
Price Funds		
Grwth	13.12	NL
Incom	8.93	NL
N Era	20.12	NL
N Horiz	15.27	NL
Prime	10.00	NL
Tx Fre	8.61	NL
ProServices		
MedT	13.06	NL
Fund	8.01	NL
Incom	8.78	NL
Pru SIP	13.52	14.78
Putnam Funds		
Conv	15.25	16.67
Inf Eq	15.88	17.36
Georg	13.71	14.98
Grwth	12.86	14.05
Hi Yld	16.23	17.40
Incom	6.50	6.97
Invest	8.86	9.68
Optn	13.74	15.02
Tax Ex	19.69	20.67
Vista	17.01	18.59
Voyag	14.95	16.34
Rainbw	3.31	NL
Revere	7.49	NL
Safeco Secur		
Equit	11.34	NL
Grwth	14.96	NL
Inco	11.37	NL
StPaul Invest		
Capit	13.75	14.63
Grwth	13.81	14.69
Specl	22.33	NL
Scudder Funds		
Com St	13.57	NL
Devel	41.57	NL
Incom	11.95	NL
Intl Fd	18.82	NL
Man R	10.01	NL
MMB	8.38	NL
Specl	44.96	NL
Security Funds		
Bond	8.08	8.31
Equty	6.47	7.07
Invest	8.99	9.82
Ultra	16.10	17.58
Selected Funds		
Am Shs	7.37	NL
Spl Shs	16.61	NL
Sentinel Group		
Apex	3.81	4.16
Balan	7.79	8.51
Com S	13.38	14.62
Grwth	12.38	13.53
Sequoia	25.15	NL
Sentry	20.63	22.42
Shearson Funds		
Appre	34.22	37.40
Incom	17.50	19.13
Invest	13.90	15.19
Triang	18.74	20.80
Sierra Gt	14.45	NL
Sherm D	8.99	NL
Sigma Funds		
Capit	13.88	15.17
Inco	7.87	8.60
Invest	11.86	12.96
Trust	9.30	10.16
Ventr	12.36	13.51
SB Eqty	14.45	15.21
SB I&Gr	16.24	17.09
SoGen In	14.86	15.84
Sw Invs	9.57	10.35
Swinlnc	4.75	5.12
Sover In	14.28	15.03
State Bond Grp		
Com St	5.56	6.08
Divers	5.59	6.11
Progrs	6.60	7.21
StFrm Gt	9.16	NL
StFrm Bl	12.12	NL
StStreet Inv		
Exch	61.96	NL
Fedl	40.50	NL
Invest	64.36	64.72
Steadman Funds		
Am Ind	3.19	NL
Assoc	.96	NL
Invest	1.43	NL
Ocean	9.17	NL
Stein Roe Fds		
Balan	21.37	NL
Cap Op	19.31	NL
Stock	18.07	NL
SteinSpcl	11.69	NL
SteinTx n	7.89	NL
Stratlnv	9.52	10.51
Strat Gth	20.43	NL
SunGrth	11.20	12.24
Survey	15.06	16.46
Tax Mgd	16.57	18.11
Tmpl Gt	7.02	7.67
Tmpl W	17.06	18.64
Trns Cap	8.94	9.72
Trns Inv	8.88	9.65
Trav Eq	14.45	15.79
Tudr Hd	8.46	NL
TwnC Gt	9.84	NL
TwnC Sel	12.45	NL
USAA Gt	10.29	NL
USAA Inc	10.16	NL
Unf Accu	5.13	NL
Unif Mut	10.14	NL
Union Svc Grp		
Broad	12.38	13.26
Nat Inv	8.22	8.97
U Cap	19.62	21.15
Un Inc	11.69	12.60
United Funds		
Accm	8.31	9.08
Bond	5.69	6.22
Con Gr	11.72	12.81
Con Inc	9.89	10.81
Fiduc	26.14	28.57
Hi Inc	14.46	15.80
Incom	9.52	10.40
Muni	7.42	7.73
Scien	8.83	9.65
Vang	9.50	10.38
Utd Svcs	7.42	NL
Value Line Fd		
Fund	14.73	15.11
Incom	6.77	6.94
Lev Gt	17.11	17.55
Spl Sit	9.49	9.73
Vance Sanders		
Incom	10.96	11.98
Invest	7.66	8.37
CapEf	45.21	NL
Comm	8.81	9.63
DeBstt	29.68	NL
Dversf	45.94	NL
ExBst	57.13	NL
ExFdr	74.59	NL
FidEf	25.00	NL
ScFidf	42.79	NL
Specl	13.05	14.26
Vanguard Group		
Explr	22.38	NL
FI Idx	16.51	NL
Ivest	11.44	NL
Morg	10.37	NL
MuHY	10.07	NL
MuShi	14.92	NL
Mulnt	12.00	NL
MuLg	10.69	NL
TrstCom	27.82	NL
Wellsl	11.45	NL
Wellin	10.20	NL
IGBnd	8.15	NL
HIYBnd	9.28	NL
Wndsr	10.84	NL
Varied	unavail	
WallSt G	8.01	8.75
Wein Eq	27.60	NL
Wisc Inc	3.86	NL
Wood Struthers		
deVeg	44.46	NL
Neuw	12.18	NL
Pine	11.96	NL

NL —No load (sales charge)

t— Previous day's quote.

Gold Options (prices in $/oz.)

Base	29 Aug. 80	28 Nov. 80	
590	30.00-33.00	58.00-62.00	Options for Feb. 1981 start on 4th Aug. 80
610	17.00-20.00	52.00-56.00	
630	11.00-14.00	46.00-50.00	
650	6.00- 8.00	35.00-39.00	
670	3.00- 5.00	27.00-31.00	

Gold bullion 619.00-622.00
Market hours 9.00 a.m. to 7.30 p.m.
Fut options upon request.

Valeurs White Weld S.A.
1, Quai du Mont-Blanc
1211 Geneva 1, Switzerland
Tel. 31 02 51 - Telex 28 305

THE JAPAN DEVELOPMENT BANK

A Government Financial Institution

Supplying long-term funds for the promotion of primarily urban, regional and industrial development in Japan.

Total Assets: US$20,194 Million
(as of the end of March, 1980)

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New Issue

All these securities having been sold, this advertisement appears as a matter of record only.

Banque Ivoirienne de Développement Industriel
Abidjan
with the unconditional guarantee of the Republic of Ivory Coast

Swiss Francs 23,000,000
FLOATING RATE BONDS 1980-1990

BANQUE GUTZWILLER, KURZ, BUNGENER S.A. CITICORP INTERNATIONAL FINANCE S.A.

BANQUE DE PARTICIPATIONS ET DE PLACEMENTS S.A.
GRINDLAYS BANK S.A.
SAUDI FINANCE CORPORATION SAUDIFIN S.A.
SODITIC S.A.
SUMITOMO INTERNATIONAL FINANCE AG

July 1980

Consolidated Trading Of AMEX Listings

Week Ended August 1

	Sales	High	Low	Last
GlfCan a s	1,606,800	31 1/8	27 5/8	30
BowValley s	1,222,700	23 5/8	20 5/8	21 5/8
HouOilM	929,000	32 5/8	30 5/8	31 1/8
ChampHo	686,800	1 1/2	1 1/8	1 1/2
HuskyOK s	629,300	17	15 5/8	16 1/4
DelhiOil s	501,300	62 1/8	53 1/2	61 1/2
DataAcc	451,300	16 5/8	12 1/2	15 5/8
Datapred	432,700	28 1/2	25 5/8	27 5/8
DomePetro s	425,200	78 5/8	72 5/8	74 5/8
Wang B	405,000	49 5/8	39 5/8	47 5/8

Volume: 30,408,000 shares
Year to Date: 873,088,000 shares
Issues traded in: 943
Advances: 467; declines: 318; unchanged: 1[illegible]
New Highs: 106; new lows: 15

Treasury Bills

	Bid	Ask
8-7-1980	4.77	3.97
8-14	7.25	6.87
8-19	7.49	7.04
8-21	7.59	7.09
8-28	7.50	7.02
9-4	7.43	7.07
9-11	7.57	7.21
9-16	8.58	8.40
9-18	8.53	8.33
9-25	8.50	8.32
10-2	8.66	8.52
10-9	8.71	8.57
10-14	8.68	8.40
10-16	8.73	8.58
10-23	8.69	8.57
10-30	8.70	8.64
11-6	8.79	8.63
11-13	8.77	8.61
11-20	8.80	8.62
11-28	8.79	8.61
12-4	8.79	8.61
12-11	8.76	8.58
12-18	8.76	8.58
12-26	8.75	8.59
1-2-1981	8.80	8.64
1-8	8.81	8.65
1-15	8.82	8.66
1-22	8.82	8.66
1-29	8.76	8.70
2-26	8.77	8.59
3-26	8.76	8.60
4-23	8.78	8.60
5-21	8.78	8.60
6-18	8.77	8.63
7-16	8.68	8.64

Subject to Federal taxes but not to State income taxes.

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هكذا من الأصل

Billy Carter Deal Spotlights Steady U.S.-Libya Oil Link

By William Glasgall

NEW YORK, Aug. 3 (AP) — For nearly two decades, despite strained relations and anti-American outbursts from Libyan ruler Moamer Qadhafi, a steady stream of crude oil has linked the United States and Libya.

Even as controversy rages over the relationship between President Carter's brother, Billy, and the Libyan government, the United States is spending Libya $23 million a day for oil.

Libya began exporting oil to the United States in late 1961. Its oil sales to the United States and other countries since have enabled it to build up a cash and gold reserve estimated at nearly $10 billion to help finance development at home and military ventures abroad.

The United States obtains 630,000 to 640,000 barrels of oil a day from Libya — more than one-third of the 1.7 million barrels Libya produces daily, the Energy Department says. At about $37 a barrel, up from $15 in January, 1979, Libyan crude is among the highest-priced in the Organization of Petroleum Exporting Countries.

Such familiar companies as Exxon, Mobil and Occidental Petroleum — and several lesser-known ones — long have operated in Libya, whose high-quality petroleum is ideally suited for refining into gasoline and heating oil.

With production of 630,000 barrels a day, the largest petroleum company operating in Libya is Oasis Oil, in which the Libyan state oil company has a controlling interest and the U.S. companies Amerada Hess, Marathon and Conoco have lesser interests.

Finder's Fee

The independent refiner Charter says it talked with Billy Carter last summer in hopes of increasing its supplies of Libyan oil by as much as 100,000 barrels a day.

According to Charter, Billy, who recently registered as a Libyan agent, would have received a finder's fee for any oil he obtained. But contact with him "simply faded away" after the talks failed to produce additional shipments, Charter says.

Today Charter receives 60,000 barrels of Libyan oil daily, down from about 120,000 a day last year, the result of a general cutback in Libyan shipments to Western oil companies.

Oil is virtually all Libya exports to the United States. The International Monetary Fund says Libyan oil exports to the United States were valued at $7.02 billion in 1979 and the first quarter of 1980.

U.S. exports to Libya were valued by the IMF at $617 million in the same period. Food, chemicals, building supplies and transportation equipment have made up much of the U.S. exports to Libya in recent years.

The State Department has refused to let Libya take delivery of eight U.S.-built C-130 military transport planes it purchased for $36 million in 1973, for fear that they would be used to aid terrorists.

Embassy Sacking

Much of the U.S. dissatisfaction with Libya stems from the sacking and burning of the U.S. Embassy in Tripoli last December. The government also has been unhappy with Col. Qadhafi's anti-Israel stance, his charges of U.S. imperialism and his sizable Soviet arms cache — estimated in some reports to be worth $12 billion.

Since Col. Qadhafi seized power from King Idris in a 1969 coup, Libya has used oil money to build housing, schools and factories. It also has been "spending heavily on developing agriculture, which has somewhat amazed the outside world because it's a desert nation," said Jack Morris, spokesman for Morgan Guaranty Trust in New York.

JFK Challenged as Top U.S. Air Gateway

By Bruce Bolger

NEW YORK, Aug. 3 (NYT) — U.S. airlines, no longer operating in the friendly skies of government regulation, are struggling to compete in a maze of mergers, fare cutting and new route structures.

They are not alone, however. The airports that serve them are also in flux. There is growing competition among cities for international traffic — passenger and cargo. And no airport appears more vulnerable in terms of growth than Kennedy International, the nation's premier air gateway.

Such cities as Boston, Miami and Chicago have been actively promoting themselves as international gateways. Liberal route agreements among nations and the long-range capabilities of such aircraft as the Boeing 747 have enabled major European carriers to bypass New York.

In addition, Kennedy is hampered by congestion for passengers and by poor conditions in its all-important air cargo industrial area. Officials at the Port Authority of New York and New Jersey, the agency that runs Kennedy, concede some of the airport's drawbacks. "We've got two major problems — roadway congestion on and off the airport," said Caesar Pattarini, director of aviation for the port authority.

Despite these faults, Kennedy is a profitable operation and is likely to remain so. Airports make their money by charging landing fees and by getting a percentage of concessions. Last year, Kennedy had gross revenues of $160 million and net income of $21 million.

Total Passengers

Thus the economic stakes in the new competition among airports are high. Kennedy's passenger and cargo operations provide jobs for about 45,000 people who yearly earn almost $1 billion, and more than $1 billion is spent locally, directly and indirectly, by the airport and its tenants each year on construction, maintenance, fuel, equipment and other supplies. Studies estimate that one in every three jobs in Queens is in some way related to the air transportation industry.

In terms of total passengers a year, Kennedy is No. 4 behind Chicago's O'Hare, Atlanta (which is opening a $700-million terminal this fall) and Los Angeles. But almost 35 percent of the 37.3 million passengers traveling by plane to and from the United States in 1979 (excluding those from Canada and Mexico) passed through Kennedy.

By contrast, Miami, the nation's No. 2 gateway, had 5.9 million international passengers, or 16 percent of the total. Los Angeles and Boston, respectively the third- and fourth-busiest gateways, had 10 and 4 percent.

Prospects for growth in passenger and cargo traffic at Kennedy hinge not so much on demand — which is expected to grow considerably in the next 10 years — but on the airport's ability to handle additional volume.

A 1975 report by the Tri-State Regional Planning Commission predicted that passenger demand at Kennedy would grow 3 percent a year through 1990, a rate that the airport's current facilities cannot sustain.

Proven Correct

The report predated airline deregulation and the near doubling of fuel costs, but it has proven correct so far. The 26.9 million passengers who used Kennedy last year exceeded the report's projection of 25.7 million.

International traffic at Kennedy has grown by almost 70 percent since 1970, but during the same period the airport's share of the nation's total capacity dropped by nearly 10 percent.

Boston's Logan International Airport has been particularly aggressive. David Davis, executive director of Massport, the agency that runs Logan, said: "I frankly admit that we do compete with Kennedy Airport. We do not really want to take business away from it, but we want our region to enjoy the business share it deserves."

As for congestion, a problem shared by many other airports, Mr. Pattarini said, "If we can't clear up congestion during peak hours, our growth will be stunted. We will still grow, but not by as much."

He said major roadway improvements within the airport's central terminal area must be made and that two of the three major highways serving Kennedy must be widened. Increased use of mass transit and the creation of satellite terminals in suburban areas with airport bus service could also help relieve peak-hour congestion, Mr. Pattarini said.

But the obstacle to roadway improvements, which he estimated could cost more than $500 million, is lack of funds. The Federal Aviation Administration's Airport Development Aid Program, which in the past has helped fund improvements, is in jeopardy. The fate of the program and the 8-percent airline ticket tax on which it is based will be decided by Congress in September.

From an air cargo standpoint, Kennedy hopes to remain a major force. Despite inroads made by other gateways, Kennedy handles about 43 percent of all air cargo entering or leaving the United States. During this decade, the Fedeal Aviation Administration predicts that Kennedy's international air cargo tonnage will grow by 6.3 percent a year, just below the 7.9 percent annual rate predicted nationwide.

Richard Haberly, Eastern region vice president of the Los Angeles-based Flying Tiger Line, whose merger with Seaboard World Airlines in New York will make it by far the world's largest cargo carrier, said: "Kennedy will clearly be the focal point of the interchange of European and Asian traffic under the new Tiger network. We don't see any decline at Kennedy in our plans."

Flying Tiger soon may expand its facility at the airport, and such major carriers as Japan Air Lines, United and KLM already have major expansion programs under way.

A recent study by Arthur D. Little Inc. commissioned by the Queens County Overall Economic Development Corp. said the New York region's role as the nation's primary air service center is threatened if the difficulties of doing business are not alleviated. The study recommended, for the long term, a new air cargo industrial park.

Trade Restrictions Pervasive, IMF Says

By John T. Norman

WASHINGTON, Aug. 3 (AP-DJ) — The International Monetary Fund said today that high rates of inflation, structural unemployment problems coupled with slow growth rates, and large-scale international payments imbalances are making it difficult to reduce trade restrictions in industrial nations.

In its annual report on trade and financial restrictions, the IMF called Japan "the only major industrial nation to continue liberalization of its import regime" in the 15-month period that ended March 31.

Generally, the IMF found that there has been "a continuation of the protectionist pressures that have built up since the early 1970s." It suggested that the world economic situation has not been conducive, during 1979 and early 1980, to any new initiatives for a broad-based effort to reduce the level of restrictions on trade and payments.

Especially in such key sectors as iron, steel, textiles and clothing, the IMF study found that various mechanisms to control imports have "become institutionally entrenched," and that such developments have hurt the efforts of developing nations to expand their exports.

Despite such protectionism, the IMF noted, several developing Asian countries managed to liberalize their trade and payments situations during 1979 and early 1980, and some Latin American countries moved in the same direction. But the IMF expressed distress about the growing number of developing nations that are unable to pay their debts on time.

"During the period under review," the report said, "22 members were reported to have arrears on current and/or capital payments and transfers. This development is of utmost concern to the fund because of its damaging effects on the international trade and payments system, as well as the credit standing of the members with arrears."

In the 460-page report, the IMF said some of these countries, including Turkey, Jamaica, Ghana, Mauritania, Sudan, Uganda and Zambia, had trimmed the arrears on their international payments in the 15-month period reviewed. In others, including the Dominican Republic, Guyana, Madagascar, Nicaragua, Sierre Leone, Tanzania and Zaire, the overdue amounts increased.

On international capital flows, the IMF cited as two of the most significant developments Britain's decision last year to dismantle its system of exchange controls, and Japan's continuing liberalization of various restrictions on capital movements in and out of the country. Switzerland, West Germany and other countries also removed various disincentives to international capital movements, the report said.

The IMF reviewed actions by various governments that have liberalized regulations governing transactions in gold, including import and export procedures for gold coins and bullion. Argentina, Chile, France, Norway and Britain eased or removed such regulations.

Major Jet Engine Makers Confident for '80s After Turbulent '70s

(Continued from Page 7)

engines have features that they cite as competitive advantages, but while there is some basis for these claims, no company can rest on today's sales advantage.

• Airline loyalty to a particular brand of engine has been replaced by bargaining for a lower price and a higher performance guarantee.

• Aircraft manufacturers have abandoned the tradition of offering only one brand of engine on an airplane.

• Past financial disasters have motivated the engine makers to try to minimize their risks. Efforts by Rolls-Royce and Pratt to develop huge new engines for wide-body aircraft led to the bankruptcy of Rolls and a large loss for Pratt. GE fared better with the DC-10 engine only because it was adapting a fully developed military engine for commercial use.

• The Pentagon has a strong interest in keeping Pratt and GE healthy. To accomplish this, industry executives believe, the government's unstated policy is to alternate major contracts between the two.

Pratt's military engine sales in the 1970s totaled about $5.4 billion, twice as much as GE's. But Defense Department plans will reverse the rivals' fortunes in the 1980s, with GE selling almost six times as many engines as Pratt, according to an analysis by the Armed Forces Journal.

Pratt's dealings with the Pentagon have been marred by a problem with its F-100 engine, developed to power the Air Force F-15 and F-16 fighters. Early production models sometimes failed to respond to throttling in flight, forcing engine shutdowns. The problem cost Pratt considerable bad publicity, months of haggling with the government and some of its own money "just to protect our reputation," a Pratt official said.

GE was even awarded a contract to develop an alternative engine in case Pratt could not solve the F-100's problem. But today Pratt is so confident the crisis has passed that it recently offered the Air Force an unprecedented warranty on critical components in the engine.

767 Dogfight

The seesawing fortunes of GE and Pratt in the commercial marketplace have been seen most recently in the companies' efforts to win orders on Boeing's new twin-engine 767.

The first 767 buyer, United Airlines, picked Pratt engines. GE lost the sale, United engineering vice president Bob Collins said, because its engine was "not as rugged" and because GE had failed to satisfy United with its response to a problem on an earlier model of the engine.

After losing the first big order, GE launched a new model and offered it to American and Delta Airlines. It won both competitions. During the next 16 months, Pratt won five 767 engine orders while GE captured two. Western Airlines was swayed by Pratt's promise to install a new turbine that would increase the engine's fuel efficiency by 3 percent.

The third competitor in this high-technology dogfight, Rolls-Royce, is not taken very seriously by the other two. Pratt and GE officials say Rolls' share of the 1980s commercial market will be only about 10 percent.

But Rolls officials — and some industry analysts — believe the U.S. companies may be in for a rude awakening. During the first four months of 1980, Rolls sold 103 of the 201 large aircraft engines ordered worldwide. It also won the first two major orders for engines on Boeing's new 757, the 767's sister ship, after competitions with GE, British Airways and Eastern Airlines were the buyers.

Edwin Burgess, senior vice president-marketing for Rolls' New York-based subsidiary, estimated that Rolls will have captured "25 percent of the show" by the second half of the 1980s with an engine that has lower maintenance costs and greater reliability than its U.S. counterparts.

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August 4, 1980

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Over-the-Counter

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Sales supplied by NASD.

	Sales in 100s	High	Low	Last	Net Ch'ge
ABAInd s	548	11¼	10⅝	10¾	— ⅛
AELInd t	1368	10¼	8⅝	10⅛	+1¾
AEST	988	6½	5⅝	6¼	
APFElec	90	6¼	6¼	6¼	
Abitibi g1.60	124	17⅝	17¼	17⅝	+ ⅜
Acadins	991	5 15-16	5 5-16	5⅝	+5-16
Accelrtn	171	4⅞	4½	4¾	+ ¼
Accuray	2312	11¼	10¼	10¼	— ¾
AdacLb	437	10½	9½	9⅞	— ⅝
AddisnW .50	79	10¾	8½	10½	+1⅝
AdvRoss	134	4⅞	4⅝	4⅝	— ¼
AdvComp	202	3⅜	3⅛	3⅜	— ⅛
AdvPatnt	2419	6⅛	5¼	5⅞	+ ⅝
Advent	1156	2⅞	2½	2⅝	+ ⅛
AeroSys	1074	2⅞	2⅜	2⅝	— ⅛
Aeroflex t	41	8½	8	8	— ¼
Aerosn s	213	9	9	9	
AffBsh 1.40	77	25¾	25¼	25¾	
AgMet	86	7⅜	7½	7½	— ⅛
Agnico g.15e	1180	13⅝	12⅝	12⅞	— ⅜
Agripost	490	3½	3¼	3½	+ ¼
AirFla	2801	11¼	10¼	11⅛	+ ⅝
AirFla pf2.40	630	27⅛	26	27⅛	+1⅛
AirWis s	1827	12⅞	11½	12⅞	+1⅛
Airlift	1185	⅝	9-16	9-16	—1-16
AlaBncp 1.32	280	22	21⅛	21¾	— ¼
AlaTGs 2.40b	38	44¼	43½	44	+ ½
AlexAlex 1.64	x2055	33	32½	32¾	+ ¼
AlexBld 1.60	188	32¾	32	32	— ¾
Allcoinc .25e	127	32½	31	32½	+1½
AllegBev .40	991	6⅜	6⅛	6⅛	
AlldBn s1.20	224	37¾	36⅝	37¼	+ ¾
AlldTel .88b	216	17⅞	16⅝	17⅞	+1⅛
AllynB	245	9	7⅛	9	+1⅛
AlphaSol	1315	9-32	¼	9-32	+1-32
AlpneGeo .05e	426	5½	4⅞	5¼	+1
Altex	3149	5⅝	5	5½	— ⅛
AltonBx .40e	x88	21⅞	21	21	
Amrco s	237	3½	3¼	3½	+ ¼
Amarex s	862	35⅛	31½	32½	—2
AmbsdG s.20	43	10	10	10	
AmberR	1593	2⅞	2¼	2 5-16	
Amcole	779	1 1-16	1	1	—1-16
AAgrF s	40	5⅛	4½	5¼	+ ¾
ABkTPa 1b	133	14¼	13	13	—1¼
ABkrFla .48	562	7⅞	6⅞	7¼	+ ¼
ABkLtFl .48b	1962	9⅝	9⅜	9½	+ ⅛
ACtyBk .36	46	9	9	9	
AEquity 1.55e	288	14⅞	13⅝	14⅛	+1⅛
AFlltron 1	93	15⅝	15	15¼	+ ⅛
AFin s.50	203	23	22½	22¾	— ¼
AFletchr 1.24	88	16½	16½	16½	
AFurn .20	92	4 15-16	4 11-16	4 15-16	+5-16

	Sales in 100s	High	Low	Last	Net Ch'ge
AGreat .52	1219	13⅛	12⅞	13⅛	+ ⅛
AGrtyFn .20b	268	10	9⅝	10	+ ¼
AHelloth	2473	9-32	7-32	7-32	—1-32
AHomShd	812	5	2⅝	2⅝	— ¾
AinLf s	779	15	14⅝	15	+ ⅛
AlndmF 1.12	x169	15¼	15	15¼	+ ⅛
AlntGp .50	1348	68¾	67½	68¼	
AmLeisur	1520	2⅝	2⅜	2⅝	
ALeis un	1865	2½	2⅜	2½	
AMS	336	32	29	32	+2½
AMicros	1430	23¾	22¼	22¾	— ¼
AMonitr	343	29¼	24	28½	+4½
ANBkCal .24	29	17⅛	17⅛	17⅛	
ANatins .60a	1618	15⅞	14⅝	15¼	+ ⅜
AmNuci	378	10	10	10	
APacint	3211	15-16	1⅝	1 15-16	+1-16
AmPace	71	2½	2⅛	2⅛	— ⅜
AQuasar	999	35	34¼	34½	— ⅜
AResMg	3040	26⅛	23	23¾	+ ¾
ASecCp 2.20	137	32¼	32¼	32¼	
AmTelnt	192	⅜	⅜	⅜	
AWeldng t	96	38½	36¾	36¾	—1⅜
Amrtrst 2.40	218	34	33¼	33¾	+ ½
Amicor	1249	2⅛	1½	2	+ ½
Amoskg 2.40	31	50	47	50	+3
Amlerr	1053	4 1-16	3¼	3⅝	— ⅜
Anacmp s.13	1029	15	14¼	14½	+ ¼
Anadite .10	175	8½	8¼	8½	+ ¼
Analgic	1279	28½	28	28	— ⅛
Anaren	103	7¾	7½	7¾	+ ¼
And 2000	60	11½	11¼	11½	
AndrsGr .20	100	19½	15	18½	+3½
AnecoR g	991	5	4⅝	5	+ ⅛
AngSA .75e	2418	16¼	15⅝	15¾	— ⅜
AngAGd 5.48e	376	95	89½	93⅝	—1⅝
AntaCp .40	319	11⅜	10⅝	11	— ⅜
Antares	1024	1⅝	1 11-16	1 11-16	

Consolidated Trading Of NYSE Listings

Week Ended August 1, 1980

	Sales	High	Low	Last	Chge
PhillipsPet	2,585,600	46⅞	39⅝	41	—5½
PanAm	2,485,000	5⅝	5⅛	5⅝	+¼
IBM	2,331,900	66	64	65⅛	—¾
Texacolnc	2,297,900	38⅛	35⅛	36⅛	—¾
UALInc	2,174,300	23⅝	18⅞	23	⅛
Mobil	2,136,800	78⅝	72¼	73⅞	—3¾
Exxon	2,049,700	72⅛	68⅝	70⅛	—⅛
GulfOil	1,942,600	43¾	39¼	40⅞	—2⅝
AtlRichfl s	1,838,900	47	42¼	45⅛	—1⅜
AmerT&T	1,819,400	53	51⅝	51⅞	—⅛
Citicorp	1,788,500	22⅛	21	21⅛	—½
GenMotors	1,754,400	53	48⅝	52⅝	+3⅜
SearsRoeb	1,753,700	19¼	17⅝	18¾	+1¼
NatSemi s	1,590,400	33⅜	29¼	32⅛	+2½
EastnAirl	1,546,800	11½	9¼	11½	+1⅝
StdOilInd s	1,479,200	63	57⅜	57⅜	—3⅜
duPont	1,467,200	44	42⅜	41⅞	—⅜
HuyckCp	1,432,500	24⅜	18	24½	6⅝
StdOilOh	1,365,700	48	43⅝	45⅝	—2
MattelInc	1,338,600	11⅞	9⅜	11¼	+1½

Issues Trades In: 2132
Advances: 1125 ; declines: 810 ; unchanged: 197
New highs: 270 ; new lows: 16

Volume

This week	239,280,000 shares
Last Week	219,540,000 shares
1979 same week	165,450,000 shares
1980 to date	6,328,226,672 shares
1979 to date	4,383,560,000 shares
1978 to date	4,097,220,000 shares

Kredietlux Indices

(Base 100 May 1, 1977)

	August 1
Industrials, US $	11.32
Int'l Institutions	11.70
Canadian $	12.03
UC 17	8.30
UC 9	10.02

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	Sales in 100s	High	Low	Last	Net Ch'ge
AnthmEl	599	13½	13	13½	+ ½
AppgeeE .12	490	11	10	11	+1
ApolloLa	92	5⅛	4⅝	5	+ ⅛
AppldMt s	1183	29⅝	26	29¾	+3¾
AppldMd s	2184	⅞	11-16	13-16	
AptdSolr	97	7⅛	6⅝	6⅝	— ¼
AptdSol un	40	9¼	9	9	— ¼
ArabShld	256	8	5⅝	7⅝	+2
Arapaho	128	8⅝	8½	8⅝	+ ⅛
ArchieEn .06e	140	7½	7	7½	— ⅛
ArdenGp	268	3¾	3⅜	3⅜	— ⅛
ArgontE	1000	7⅛	6⅞	6⅞	— ⅛
ArizBk .80	264	17⅝	17⅝	17⅝	+ ¼
ArtsWay t	323	2⅞	2⅛	2½	— ⅜
AsdColo .92a	155	29½	29	29½	+ ½
AssdHst .28	197	6⅝	6⅛	6⅝	+ ⅛
AsdMod	745	6½	5⅞	6⅛	+ ⅛
AtlGsLt 1.52	47	15⅞	15⅝	15⅞	+ ⅛
AtlntAm .32b	373	10¼	9⅝	10⅛	+ ⅛
AtlntBcp .86	102	13¼	13⅛	13¼	+ ⅛
AtlntOil	146	10	9⅛	9¼	— ⅜
AtlanRsh	511	15½	14⅝	15¼	+ ⅛
AtlTele		27	27	27	
AtwdOcn	886	50¼	44⅜	46¼	—1⅞
AutoTrol	590	49⅜	40½	49⅜	+9
AutMdLb	316	5⅛	4⅝	4⅝	— ⅛
Autotrol .20	79	8⅝	8¼	8⅛	+ ⅛
Avntk s	502	39	37½	38⅜	+1¼
AztcMf s.32	367	25¼	23¼	23¾	+ ⅜
BBDO 3	237	42½	41¼	41½	+ ½
BXDv a	486	8¾	7½	8¼	+ ¾
BairdCp t	327	10	9⅝	9⅞	— ⅛
BakerFe 1.80a	33	60½	59½	60½	+ ½
BaldwLy .80	x34	27½	27	27½	+ ½
BallyPkP	293	14¼	13⅝	13⅞	
BancOne 1.64b	316	27⅞	27½	27½	— ⅛
Bncohio 1.40	133	15½	15¼	15¼	
Bncokla 1.04	5	16¼	16	16¼	
BcpHaw .96	377	16⅝	15½	15½	— ⅝
BncshN .751	119	9	8½	9	
BangHE 1.52	37	12¼	12	12¼	+ ¼
BkBldE 1.15	52	13½	13⅛	13½	— ¼
BkDelw 2.48	25	24½	24½	24½	
BkomRt 1.20e	558	20¼	19⅝	19⅞	+ ¼
BkTrSC .64	44	20	19⅝	19⅝	
Banto s.64	88	14	13⅝	13⅝	
BarbrGr .90	62	16¼	16¼	16½	— ¼
Borden 1.18	136	27¼	26½	26⅝	— ½
Barrngr s	231	7⅝	7	7	+ ⅛
BarrisC .12	499	3⅝	3	3¼	— ⅛
BasicES	1458	12¼	11½	11⅞	
BasicRs g	4354	13¼	12⅛	12⅝	+ ⅛
BassfFr .80a	204	20	19½	19½	— ¼
Bastian	1161	9-16	1½	1½	—1-16
BayBks 2.80	122	35¼	34½	35	+ ½
BaylsMk .60a	40	13⅝	13⅜	13⅜	
BaylyCp .20	77	24⅛	23¼	23½	— ⅜
BayswRt	26	10½	10½	10½	
BearCrk .32	77	11	10¾	11	+ ⅜
BeardOil .06	370	18	16¾	16¾	—1¼
BeefBlsn	516	5¼	4½	5¼	+ ⅛
Beehvint	2245	11⅝	7⅜	10⅝	+2⅞
Bekins .12	1980	15	13⅝	13⅝	+ ⅛
BelmM g	103	20	18	18	—2
BenNucir	1360	3	2⅝	3	+ ⅜
BenntPtl	1240	2 7-16	2⅛	2 5-16	
BentlyL	1355	21¼	19¼	21	+1⅜
Berkley .24b	190	14	14	14	
Berryind	538	5⅛	4⅛	5⅛	+1
BetzLab 1.20	553	43⅝	43½	43½	— ¼
BevMgt .48	250	12⅝	12¼	12⅝	
BevHISL .38e	106	15½	15	15¼	+ ½
BibbCo .60	277	11	9½	10	—1¼
Billings	166	10	9	9½	— ½
Bio-Gos h	1574	9-16	7-16	½	+1-16
BioResp	1279	6⅛	4¾	4⅞	—1⅛
BioRsp wt	1239	2⅝	2 1-16	2 1-16	—13-16
BioRsp un	117	9⅝	7⅛	7⅛	—2⅜
Biofuel	17668	13-32	5-16	⅜	+1-16
Biochm	407	6⅝	6	6⅝	+ ⅝
BiomdRf	464	24¼	22⅞	24	+1¼
BirdSan 1.60	730	21¾	19½	21¾	+2
Bitco s1.48	13	27½	27	27	— ¼
BlockDr 1	29	14½	14¼	14¼	— ¼
BlockEn	1517	18	16½	16½	—1¼
BlueChip .24	1	24	24	24	
BluldSp 1.20	115	15¼	14⅝	15	— ¼
BlueOG g	153	23½	21	21½	—2
Blyvoor 3.01e	2515	17⅜	15½	16⅝	— ⅞
BoatBs 2	47	26⅛	25⅝	26	+ ¼
BobEvn .52	500	26⅝	25½	26⅜	+1
Bohemia .46b	874	22½	21¾	21¾	— ⅜

	Sales in 100s	High	Low	Last	Net Ch'ge
Bolar s.08l	31	25	24	25	+1
Bonanza	934	4⅞	4 1-16	4⅞	+3-16
BootheF 1e	104	17	16½	16⅝	+ ¼
Bordeaux	2854	11-32	5-16	5-16	
BstnDig s	4561	18	14¼	18	+3
BostonB 1.28a	74	35½	30	34	+4
BradyEn	611	3⅝	3⅜	3⅝	+ ¼
BraeCp	109	14⅛	13⅝	13⅞	— ⅛
Bralorn gs.10	370	13⅛	12½	12⅝	— ¼
BrassCft .48	48	13⅞	13⅞	13⅞	
Brenco .72	101	21⅜	21⅜	21⅜	
Brllund	254	7⅞	7	7¼	+ ¼
BroadFn .44	144	9⅛	9	9	— ¼
BrockEx	340	6⅝	6⅛	6⅛	
BrokHill .97e	317	17½	17¼	17¼	
BrooksF .32	209	20⅝	19⅝	20⅝	+1¼
BrkwdHS .40	1060	21	19½	20⅞	+ ½
BrwTom t	1527	65½	60¼	65⅝	+5⅛
Brunos .30	217	18¼	17⅝	17⅝	— ⅛
Buckbee .28	x649	7⅞	7	7⅞	+ ½
BckeySL .60	101	11⅛	11½	11⅛	
BuenCr	5265	19-32	⅝	19-32	+7-32
Buffets 6.28e	797	43¼	41½	42⅝	— ¼
Bunngtn	213	7⅝	7⅜	7⅝	
Burmh .14e	250	4 11-16	4 9-16	4 9-16	— ⅛
BurnupS .18	1205	10½	10⅛	10¼	+ ⅛
BurtH	732	4⅝	4⅛	4⅛	— ⅛
BMA 1.44	91	26⅞	26⅝	26⅞	
ButlerMf 1.20	213	22½	22	22¼	+ ¼
ButlerNt	87	3¾	3⅝	3¾	
CBTBsh .72	16	14	13⅞	14	+ ¼
CBTCp 2.20	128	28	26⅞	27½	+ ½
CFSCnt .34	125	8¼	8⅛	8¼	+ ⅛
CPTCp	2723	25	21⅞	24	+2½
CdnCblAs	1723	8⅝	7⅝	8	
CACI	168	17½	14½	17	+2½
CadoSys	550	32⅜	31	32⅜	+1⅛
CaesrNJ	447	12¼	10⅛	12	+1⅛
CaeNJ wt	75	7½	6⅛	6⅝	+ ⅜
CaeNJ un	11	32	29	30	+1
Cafeters .40	293	28¼	27½	28	— ¼
Cafeter wi	10	22⅛	22⅛	22⅛	— ¼
CalFBk 1.08b	54	15	14⅝	14⅞	— ⅛
CalMicr	373	13⅝	12¼	13¼	+ ⅜
CalWtSv 3.30	17	34½	33½	33½	—1
CallonPet	3088	14¼	13¼	13½	— ¾
CambRoy	27	9	8	8½	
Canon .18e	53	13⅝	13⅛	13⅝	+ ⅝
CapEngy	998	2 15-16	2⅝	2¾	—1-16
CaribuE	3195	13-32	11-32	⅜	+1-32
Carolin g	337	16¼	15⅛	15⅝	— ⅜
Cascade 1.40	32	37	36	36½	— ½
CascdSt .15e	117	7½	7⅜	7⅜	
CavnghC	426	4⅛	3⅞	3⅞	
CedarPt 1.24b	55	31⅞	30½	30½	—1⅛
CelinaFn .40	77	12¼	11⅞	12⅛	+ ½
Cencor	331	9⅜	8⅜	9	+ ¼
CenBcp 1.90b	56	24⅛	24	24	
CnBshSo .80	85	12	11⅞	12	+ ⅛
CenBkSy .40b	68	10⅝	10½	10½	— ¼
CnFldBk 1b	144	13⅜	13	13	— ⅛
CenMtRt .48	137	12⅛	9½	12⅛	+2⅝
CenNtBn .34	503	3 11-16	3⅝	3⅝	
CnPenNt 1.20	468	13¼	13¼	13¼	
CnVtPS 1.84	67	15	14½	14⅞	
Centran 2.40	64	27⅞	27⅛	27⅞	
CentyBk .48	508	7⅝	7⅛	7⅛	— ⅜
CentyOG	189	7⅛	6⅝	7	+ ¼
ChmpPrt .20	298	5⅝	5⅝	5⅝	
ChaprRs	86	10½	9⅛	10⅛	— ¼
CharRiv .42	17	38	37	38	+1
ChrmSh .24	1306	13¼	11⅜	13¼	+1½
CharlHo 1.04	1903	23½	21⅝	23½	+2⅜
Chattm .40	228	9⅛	8	9⅛	+1
ChkptSy	66	21½	20½	21½	+1
ChkPnt wi		10½	10½	10½	
ChmLwn .24l	176	28½	27½	27½	— ½
ChmNuci .05r	139	24	23¼	23¼	— ¼
Chemed 2.88	119	34	33¾	34	+ ½
ChmLea 1.20	67	27	25	26⅛	+1½
Chmeer .32	226	10⅝	9⅝	10⅝	+1¼
CheryEl .12e	163	12¼	12	12⅛	+ ¼
CheynRsc	12735	1 1-16	⅞	1 1-16	+3-16
CheyR un	1493	5	3⅝	4⅝	+1
ChiNwTr	616	23⅛	22¼	23⅛	+1¼
ChildWld	836	6⅝	5⅛	6⅝	+1

American Exchange Options

For the Week Ending Aug. 1, 1980

Open Interest 1,640,985. a—Not traded. b—None offered. o—Old. p—Put.

Chicago Exchange Options

For the Week Ending Aug. 1, 1980

Open interest 2,747,062
a—Not traded. b—None offered. o—Old. p—Put.

Olympic Games Summaries

Gold-Medal Winners

ARCHERY
Men
...Poikolainen, Finland, 2455 points.
Women
...Losaberidze, Soviet Union, 2,491.
BASKETBALL
Men
...slavia
Women
...Union
BOXING
106 Pounds
...Sabyrov, Soviet Union
112 Pounds
...Lessov, Bulgaria
119 Pounds
...Hernandez, Cuba
126 Pounds
...Fink, E. Germany
132 Pounds
...Herrera, Cuba
139 Pounds
...zio Oliva, Italy
148 Pounds
...Aldama, Cuba
157 Pounds
...ndo Martinez
165 Pounds
...Gomez, Cuba
179 Pounds
...an Kacar, Yugoslavia
Heavyweight
...o Stevenson, Cuba
CANOEING
Men
Canoe Singles, 500 meters
...Postrekhin, Soviet Union
Kayak Singles, 500 meters
...mir Parfenovich, Soviet Union
Kayak Pairs, 500 meters
... Union (Vladimir Parfenovich, Sergei ...)
Canoe Pairs, 500 meters
...ary (Laszlo Foltan, Istvan Vaskuti)
Kayak Singles, 1,000 meters
...er Helm, E. Germany
Canoe Singles, 1,000 meters
...ir Lubenov, Bulgaria
Kayak Doubles, 1,000 meters
... Union (Vladimir Parfenovich, Sergei ...)
Canoe Doubles, 1,000 meters
...nia (Ivan Patzaichin, Toma Simionov)
Four-Man Kayak, 1,000 meters
...rmany (Rudiger Helm, Bernd Olbricht, ...Marg, Bernd Duvigneau)
Women
Kayak Singles, 500 meters
...Fischer, E. Germany
Kayak Pairs, 500 meters
...many
CYCLING
Individual Pursuit
...Dill-Bundi, Switzerland
189-Kilometer Road Race
...Soukhoroutchenkov, Soviet Union
1,000-Meter Time Trials
...r Thoms, E. Germany
Individual Sprint
...Hesslich, E. Germany
4,000-Meter Team Pursuit
... Union (Viktor Manakov, Valery ..., Vladimir Osokin, Vitaly Petrakov)
DIVING
Men
3-Meter Springboard
...ndr Portnov, Soviet Union
Platform
...Hoffmann, E. Germany
Women
3-Meter Springboard
...Kalinina, Soviet Union
Platform
...a Jaschke, E. Germany
EQUESTRIAN
Three-day Individual
...co Euro Roman, Italy
Team Jumping
... Union (Vyacheslav Chukanov, Viktor ...sky, Viktor Asmaev)
Grand Prix Team Dressage
... Union (Yuri Kovshov, Viktor Ugryu... ...a Misevich)
Team Competition
... Union (Aleksandr Blinov, Yuri Salni... ...ry Volkov)
Individual Dressage
...eth Theurer, Austria
FENCING
Men
Individual Foil
...ir Smirnov, Soviet Union
Individual Sabre
...Krovopuskov, Soviet Union
Individual Epee
...Harmenberg, Sweden
Team Foil
... (Didier Flament, Pascal Jolyot, Bruno ...e, Philippe Bonnin)
Team Sabre
...Union (Mikhail Burtsev, Viktor Krovo... ...Viktor Sidyak, Vladimir Nazlymov)
Team Epee
...e. (Philippe Riboud, Patrick Picot, Hu...ias, Philippe Boisse)
Women
Individual Foil
...e Trinquet, France
Team Foil
... (Brigitte Latrille-Gaudin, Pascale Trin...belle Boeri-Begard, Veronique Brou...
FIELD HOCKEY
Men
Women
...owe
FREESTYLE WRESTLING
106 Pounds
...Pollio, Italy
115 Pounds
...y Beloglazov, Soviet Union
126 Pounds
...Beloglazov, Soviet Union
137 Pounds
...sedgason Abushev, Soviet Union
149 Pounds
...ra Absaidov, Soviet Union
163 Pounds
...an Raitchev, Bulgaria
181 Pounds
...Abilov, Bulgaria
198 Pounds
...r Oganesyan, Soviet Union
220 Pounds
...ate, Soviet Union
Over 220 Pounds
...Andiev, Soviet Union
GRECO-ROMAN WRESTLING
106 Pounds
...k Ushkempirov, Soviet Union
114 Pounds
...ne Blagidze, Soviet Union
125 Pounds
...l Serikov, Soviet Union
136 Pounds
...as Migiakis, Greece

150 Pounds
Stefan Rusu, Romania
163 Pounds
Ferenc Kocsis, Hungary
180 Pounds
Gennady Korban, Soviet Union
198 Pounds
Norbert Nottny, Hungary
220 Pounds
Ghiorghi Raikov, Bulgaria
Over 220 Pounds
Alexandr Kolchinsky, Soviet Union
GYMNASTICS
Men
Teams
Soviet Union (Nikolai Andrianov, Eduard Azarian, Alexandr Ditvatin, Bogdan Makuts, Vladimir Markelov, Alexandr Tkachyov)
Men's All-Round
Alexandr Ditvatin, Soviet Union
Side Horse
Zoltan Magyar, Hungary
Floor Exercise
Roland Bruckner, E. Germany
Vault
Nikolai Andrianov, Soviet Union
Rings
Alexandr Ditvatin, Soviet Union
Parallel Bars
Alexandr Tkachyov, Soviet Union
Horizontal Bar
Stoyan Deltchev, Bulgaria
Women
Teams
Soviet Union (Yelena Davydova, Mariyna Filatova, Nelli Kim, Yelena Naimoushina, Natalya Shaposhnikova, Stell Zakharova)
All-Round
Yelena Davydova, Soviet Union
Vault
Natalya Shaposhnikova, Soviet Union
Uneven Bars
Maxi Gnauck, E. Germany
Balance Beam
Nadia Comaneci, Romania
Floor Exercise
Nelli Kim, Soviet Union and Nadia Comaneci, Romania
HANDBALL
Men
E. Germany
Women
Soviet Union
JUDO
132 Pounds
Thierry Rey, France
143 Pounds
Nikolai Solodukhin, Soviet Union
157 Pounds
Ezio Gamba, Italy
172 Pounds
Shota Khabareli, Soviet Union
189 Pounds
Juerg Roethlisberger, Switzerland
209 Pounds
Robert Van De Walle, Belgium
Over 209 Pounds
Angelo Parisi, France
Open Weight
Dietmar Lorenz, E. Germany
MODERN PENTATHLON
Team
Soviet Union (Anatoly Starostin, Pavel Lednev, Evgeny Lipeev)
Individual
Anatoly Starostin, Soviet Union
SHOOTING
50-Meter Free Pistol
Aleksandr Melentev, Soviet Union
Small-Bore Rifle
Prone Position
Karoly Varga, Hungary
Three Positions
Viktor Vlasov, Soviet Union
Clay Target Trap
Luciano Giovannetti, Italy
Clay Target Skeet
Hans Kjeld Rasmussen, Denmark
Running Target
Igor Sokolov, Soviet Union
Rapid-Fire Pistol
Corneliu Ion, Romania
ROWING
Men
Four with Coxswain
E. Germany (Dieter Wendisch, Ulrich Diessner, Walter Diessner, Gottfried Dohn, Andreas Gregor)
Pair without Coxswain
E. Germany (Bernd Landvoigt, Jorg Landvoigt)
Single Sculls
Pertti Karppinen, Finland
Double Sculls
E. Germany (Joachim Dreifke, Klaus Kroppelien)
Pair with Coxswain
E. Germany (Harald Jahrling, Friedrich-Wilhelm Ulrich, Georg Spohr)
Four-Man Sculls
E. Germany (Frank Dundr, Karsten Bunk, Uwe Heppner, Martin Winter)

Olympic Medals: Final Standings

Nation	Gold	Silver	Bronze	Total
Soviet Union	80	78	47	197
E.Germany	47	36	43	126
Bulgaria	8	16	16	40
Hungary	7	10	15	32
Poland	3	14	14	31
Romania	6	6	13	25
Great Britain	5	7	9	21
Cuba	8	7	5	20
Italy	8	3	4	15
France	6	5	3	14
Czechoslovakia	2	2	9	13
Sweden	3	3	6	12
Australia	2	2	5	9
Yugoslavia	2	3	4	9
Finland	3	1	4	8
Spain	1	3	2	6
Denmark	2	1	2	5
Austria	1	3	1	5
North Korea	0	3	2	5
Brazil	2	0	2	4
Ethiopia	2	0	2	4
Mongolia	0	2	2	4
Netherlands	0	1	3	4
Mexico	0	1	3	4
Greece	1	0	2	3
Jamaica	0	0	3	3
Switzerland	2	0	0	2
Tanzania	0	2	0	2
Ireland	0	1	1	2
Belgium	1	0	0	1
India	1	0	0	1
Zimbabwe	1	0	0	1
Venezuela	0	1	0	1
Uganda	0	1	0	1
Lebanon	0	0	1	1
Guyana	0	0	1	1

Eight with Coxswain
E. Germany (Bernd Krauss, Hans-peter Koppe, Ulrich Kons, Jorg Friedrich, Jens Doberschutz, Ulrich Karnatz, Uwe Duhring, Bernd Hoing, Klaus-Dieter Ludwig)
Coxless Fours
E. Germany (Dieter Wendisch, Ulrich Diessner, Walter Diessner, Gottfried Dohn)
Steindorf, Cornelia Klier)
Women
Four with Coxswain
E. Germany (Ramona Kapheim, Silvia Frohlich, Angelika Noack, Romy Saalfeld, Kirsten Wenzel)
Double Sculls
Soviet Union (Yelena Khloptseva, Larisa Popova)
Coxless Pairs
E. Germany (Ute Steindorf, Cornelia Klier)
Single Sculls
Sanda Toma, Romania
Four Sculls with Coxswain
E. Germany (Sybille Reinhardt, Jutta Ploch, Jutta Lau, Roswietha Zobelt, Liane Buhr)
Eight with Coxswain
E. Germany (Martina Boesler, Kersten Neisser, Christiane Kopke, Birgit Schutz, Gabriele Kuhn, Ilona Richter, Marita Sandig, Karin Metze, Marina Wilke)
SWIMMING
(Distances in meters)
Men
200 Butterfly
Sergei Fesenko, Soviet Union
100 Backstroke
Bengt Baron, Sweden
100 Breaststroke
Duncan Goodhew, Britain
100 Butterfly
Par Arvidsson, Sweden
100 Freestyle
Jorg Woithe, E. Germany
200 Breaststroke
Robertas Zulpa, Soviet Union
200 Backstroke
Sandor Wladar, Hungary
200 Freestyle
Sergei Kopliakov, Soviet Union
400 Freestyle
Vladimir Salnikov, Soviet Union
400 Individual Medley
Aleksandr Sidorenko, Soviet Union
1,500 Freestyle
Vladimir Salnikov, Soviet Union
4-x-100 Relay
Australia (Mark Kerry, Peter Evans, Mark Tonelli, Neil Brooks)
4-x-200 Freestyle
Soviet Union (Sergei Kopliakov, Vladimir Salnikov, Ivar Stukolkin, Andrei Krylov)
Women
100 Backstroke
Rica Reinisch, E. Germany
100 Freestyle
Barbara Krause, E. Germany
100 Butterfly
Caren Metschuck, E. Germany
100 Breaststroke
Ute Geweniger, E. Germany
200 Butterfly
Ines Geissler, E. Germany
200 Breaststroke
Lina Kachushite, Soviet Union
200 Backstroke
Rica Reinisch, E. Germany
200 Freestyle
Barbara Krause, E. Germany
400 Freestyle
Ines Diers, E. Germany
400 Individual Medley
Petra Schneider, E. Germany
800 Freestyle
Michelle Ford, Australia
4-x-100 Medley Relay
E. Germany (Rica Reinisch, Ute Geweniger, Andrea Pollack, Sarina Hulsenbeck)
4-x-100 Freestyle Relay
E. Germany (Barbara Krause, Caren Metschuck, Ines Diers, Sarina Hulsenbeck)
TRACK AND FIELD
Men
20-Kilometer Walk
Maurizio Damilano, Italy
50-Kilometer Walk
Hartwig Gauder, E. Germany
100-Meter Dash
Allan Wells, Britain
110-Meter Hurdles
Thomas Munkelt, E. Germany
200-Meter Dash
Pietro Mennea, Italy
400-Meter Run
Viktor Markin, Soviet Union
400-Meter Hurdles
Volker Beck, E. Germany
800-Meter Run
Steve Ovett, Britain
1,500-Meter Run
Sebastian Coe, Britain
5,000-Meter Run
Miruts Yifter, Ethiopia
10,000-Meter Run
Miruts Yifter, Ethiopia
400-Meter Relay
Soviet Union (Vladimir Muravyov, Nikolai Sidorov, Aleksandr Aksinin, Andrei Prokofev)
1,600-Meter Relay
Soviet Union, (Remigius Valiulis, Mikhail Linge, Nikolai Chernetsky, Viktor Markin)
3,000-Meter Steeplechase
Bronislaw Malinowski, Poland
Triple Jump
Jaak Uudmae, Soviet Union
Long Jump
Lutz Dombrowski, E. Germany
Hammer Throw
Yuri Sedykh, Soviet Union
Discus
Viktor Rasshchupkin, Soviet Union
Javelin
Dainis Kula, Soviet Union
Shot Put
Vladimir Kiselyov, Soviet Union
High Jump
Gerd Wessig, E. Germany
Pole Vault
Wladyslaw Kozakiewicz, Poland
Decathlon
Daley Thompson, Britain
Marathon
Waldemar Cierpinski, E. Germany
Women
100-Meter Dash
Lyudmila Kondratyeva, Soviet Union
100-Meter Hurdles
Vera Komisova, Soviet Union
200-Meter Dash
Barbel Wockel, E. Germany
400-Meter Run
Marita Koch, E. Germany
800-Meter Run
Nadezhda Olizarenko, Soviet Union
1,500-Meter Run
Tatyana Kazankina, Soviet Union
400-Meter Relay
E. Germany (Romy Muller, Barbel Wockel, Ingrid Auerswald, Marlies Gohr)



Associated Press
Teofilo Stevenson of Cuba, for the third time Olympic heavyweight boxing champion, carries his defeated opponent, Pyotr Zaev, around the ring in Moscow after their fight.

1,600-Meter Relay
Soviet Union (Tatyana Prorochenko, Tatyana Goistchik, Nina Zyuskova, Irina Nazarova)
High Jump
Sara Simeoni, Italy
Pentathlon
Nadezhda Tkachenko, Soviet Union
Javelin
Maria Colon, Cuba
Long Jump
Tatiana Kolpakova, Soviet Union
Shot Put
Ilona Slupianek, E. Germany
Discus
Evelin Jahl, E. Germany
WEIGHTLIFTING
115 Pounds
Kanibek Osmanoliev, Soviet Union
123 Pounds
Daniel Nunez, Cuba
132 Pounds
Viktor Mazin, Soviet Union
149 Pounds
Yanko Roussev, Bulgaria
165 Pounds
Assen Zlatev, Bulgaria
182 Pounds
Yurik Vardanyan, Soviet Union
198 Pounds
Peter Baczako, Hungary
220 Pounds
Ota Zaremba, Czechoslovakia
242 Pounds
Leonid Taranenko, Soviet Union
Over 242 Pounds
Sultan Rakhmanov, Soviet Union
SOCCER
Czechoslovakia
VOLLEYBALL
Men
Soviet Union
Women
Soviet Union
WATER POLO
Soviet Union
YACHTING
Soling
Denmark (Poul Richard Hoi Jensen, Valdemar Bandolowski, Erik Hermann Hansen)
Finn
Esko Rechardt, Finland
Flying Dutchman
Spain (Alejandro Abascal, Miguel Noguer)
470
Brazil (Marcos Pinto Rizzo Soares, Eduardo Henrique Penido)
Star
Soviet Union (Valentin Mankin, Alexandr Muzychenko)
Tornado
Brazil (Alexandre Welter, Lars Sigurd Bjorkstrom)

Weekend Results

BOXING
Finals
106 Pounds
Shamil Sabyrov, Soviet Union, def. Hipolito Ramos, Cuba. Bronze medalists: Ismail Moustafov, Bulgaria, and Byong Uk Li, North Korea.
112 Pounds
Petar Lessov, Bulgaria, def. Viktor Miroshnichenko, Soviet Union, 2. Bronze medalists: Janos Varadi, Hungary, and Hugh Russell, Ireland.
119 Pounds
Juan Hernandez, Cuba, def. Bernardo Jose Pinango, Venezuela. Bronze medalists: Michael Anthony, Guyana, and Dumitru Cipere, Romania.
126 Pounds
Rudi Fink, E. Germany, def. Adolfo Horta, Cuba. Bronze medalists: Krzysiof Kosedowski, Poland, and Viktor Rybakov, Soviet Union.
132 Pounds
Angel Herrera, Cuba, def. Viktor Demianenko, Soviet Union. Bronze medalists: Richard Nowakowski, E. Germany, and Kazimierz Adach, Poland.
140 Pounds
Patrizio Oliva, Italy, def. Serik Konakbaev, Soviet Union. Bronze medalists: Anthony Willis, Britain, and Jose Aguilar, Cuba.
148 Pounds
Andres Aldama, Cuba, def. John Mugabi, Uganda. Bronze medalists: Karl-Heinz Kruger, E. Germany, and Kazimierz Szczerba, Poland.
157 Pounds
Armando Martinez, Cuba, def. Aleksandr Koshkin, Soviet Union. Bronze medalists: Valentin Silaghi, Romania, and Jerzy Rybicki, Poland.
165 Pounds
Jose Gomez, Cuba, def. Viktor Savchenko, Soviet Union. Bronze medalists: Detlef Kaster, E. Germany, and Jan Franek, Czechoslovakia.
179 Pounds
Slobodan Kacar, Yugoslavia, def. Pawel Skrzecz, Poland. Bronze medalists: Herbert Bauch, E. Germany, and Ricardo Rojas, Cuba.
Heavyweights
Teofilo Stevenson, Cuba, def. Pyotr Zaev, Soviet Union. Bronze medalists: Istvan Levai, Hungary, and Jurgen Fanghanel, E. Germany.
NOTE — Boxing bronze medalists decided Friday.

More Sports On Page 13

ARCHERY
Finals
Men
1. Tomi Poikolainen, Finland, 2455 points. 2. Boris Isachenko, Soviet Union, 2452. 3. Giancarlo Ferrari, Italy, 2449. 4. Mark Blenkarne, Great Britain, 2446. 5. Bela Nagy, Hungary, 2446.
Women
1. Keto Losaberidze, Soviet Union, 2,491. 2. Natalya Butuzova, Soviet Union, 2,477. 3. Paivi Meriluoto, Finland, 2,449. 4. Zdenka Padevetova, Czechoslovakia, 2,405. 5. Gwang Sun O, North Korea, 2,401.
CANOEING
Finals
Men
1000-meter kayak singles
1. Rudiger Helm, E. Germany, 3 minutes, 48.77 seconds. 2. Alain Lebas, France, 3:50.20. 3. Ion Birladeanu, Romania, 3:50.49. 4. John Sumegi, Australia, 3:50.63. 5. Oreste Perri, Italy, 3:51.95.
1000-Meter Canoe Singles
1. Lubomir Lubenov, Bulgaria, 4:12.38. 2. Sergei Postrekhin, Soviet Union, 4:13.53. 3. Eckhard Leue, E. Germany, 4:15.02. 4. Libor Dvorak, Czechoslovakia, 4:15.25. 5. Lipat Varabiev, Romania, 4:16.68.
1000-Meter Kayak Doubles
1. Soviet Union, 3:26.72. 2. Hungary, 3:28.49. 3. Spain, 3:28.66. 4. Romania, 3:28.94. 5. E.Germany, 3:31.02.
1000-Meter Canoe Doubles
1. Romania, 3:47.65. 2. E. Germany, 3:49.93. 3. Soviet Union, 3:51.28. 4. Yugoslavia, 3:51.20. 5. Czechoslovakia, 3:52.50.
1000-Meter Four-Man Kayak
1. E. Germany, 3:13.76. 2. Romania, 3:15.35. 3. Bulgaria, 3:15.46. 4. Poland, 3:16.33. 5. Hungary, 3:17.27.
JUDO
Finals
Open Weight Class
1. Dietmar Lorenz, E. Germany, def. Angelo Parisi, France. 3. (tie) Andras Ozsvar, Hungary, and Arthur Mapp, Britain.
SOCCER
Finals
Czechoslovakia 1, E.Germany 0. Bronze medal (decided Friday): Soviet Union.
EQUESTRIAN
Men's Grand Prix Jumping
1. Jan Kowalczyk, Poland, 8.00 penalty points. 2. Nikolai Korolkov, Soviet Union, 9.50. 3. Joaquin Perez Heras, Mexico, and Oswaldo Mendez Herbruger, Guatemala, 12.00; Perez wins bronze medal in jumpoff.

Records Set in Moscow

World Records

CYCLING
Men's 1,000-Meter Time Trials: Lothar Thoms, E. Germany, 1:02.955 (indoor record; old record, 1:04.76, Patric Sercu, Belgium, 1964).
SWIMMING
(Distances in meters)
Men
1,500 Freestyle
Vladimir Salnikov, Soviet Union, 14:58.27 (old record, 15:02.40, Brian Goodell, United States, 1976).
Women
100 Freestyle
Barbara Krause, E. Germany, 54.79 seconds (old record, 54.98, Krause).
100 Backstroke
Rica Reinisch, E. Germany, 1:00.86 (old record, 1:01.49, Reinisch, 1980).
200 Backstroke
Rica Reinisch, E. Germany, 2:11.77 (old record, 2:11.93, Linda Jezek, United States, 1978).
400 Individual Medley
Petra Schneider, E. Germany, 4:36.29 (old record, 4:38.44, Schneider, 1980).
4-x-100 Freestyle Medley
E. Germany, (Barbara Krause, Caren Metschuck, Ines Diers, Sarina Hulsenbeck), 3:42.71 (old record, 3:43.43, United States, 1978).
4-X-100 Medley
East Germany, (Rica Reinisch, Ute Geweniger, Andrea Pollack, Sarina Hulsenbeck), 4:06.67 (old record 4:07.95 by East Germany).
SHOOTING
50-Meter Free Pistol
Aleksandr Melentev, Soviet Union, 581.
Running Target
Igor Sokolov, Soviet Union, 589 points (old record, 581, Thomas Pfeffer, East Germany).
Small-Bore Rifle
Prone Position
Karoly Varga, Hungary, and Hellfried Heilfort, East Germany, 599, (ties record held by eight people).
Three Positions
Viktor Vlasov, Soviet Union, 1,173 (old record, 1,172, Nonka Matova, Bulgaria, 1976).
TRACK AND FIELD
Men
High Jump
Gerd Wessig, E. Germany, 7 feet, 8¾ inches (old record, 7-8½, Jacek Wszola, Poland, 1980, and Dietmar Mogenburg, E. Germany, 1980).
Hammer Throw
Yuri Sedykh, Soviet Union, 268 feet, 4 inches (old record, 267-11, Sergei Litvinov, Soviet Union, 1980).
Pole Vault
Wladyslaw Kozakiewicz, Poland, 18-11½ (old record, 18-11¼, Phillippe Houvion, France, 1980).
Women
Pentathlon
Nadezhda Tkachenko, Soviet Union, 5,083 points (old record, 4,856, Olga Kuragina, Soviet Union, 1980).
400-Meter Relay
E. Germany, (Romy Muller, Barbel Wockel, Ingrid Auerswald, Marlies Gohr), 41.60 (old record, 41.85, E. Germany, 1980).
800-Meter Run
Nadezhda Olizarenko, Soviet Union, 1:53.5 (old record, 1:54.90, Olizarenko and Tatanya Kazankina, Soviet Union, 1980).
WEIGHTLIFTING
123 Pounds
Daniel Nunez, Cuba, 606.2 pounds (old record, 601 pounds, Yurik Sarkisian, Soviet Union, 1980); Yurik Sarkisian, Soviet Union, jerked 347.2 pounds (old record, 347 pounds, Sarkisian, 1980).
132 Pounds
Viktor Mazin, Soviet Union, 639.3 pounds (old record, 628 pounds, Nikolai Kolesnikov, Soviet Union, 1976).
149 Pounds
Yanko Roussev, Bulgaria, 755 pounds, (jerked 429 pounds and had a combination of 743 pounds, both world records).
165 Pounds
Assen Zlatev, Bulgaria, lifted 440 pounds (old record, 434.5 pounds, Zlatev, 1980), jerked 452 pounds and totaled 792 pounds, both world records); Alexander Pervy, Soviet Union (lifted 440 pounds, world record).
182 Pounds
Yurik Vardanyan, Soviet Union, snatched 390.5 pounds (old record, 387.2, Blagoi Blagoev, 1979), jerked 499.5 pounds (world record) and combined for 880 pounds (world record).
242 Pounds
Leonid Taranenko, Soviet Union, 931.4 pounds (combined - to lift 929.5 pounds and jerked 528 pounds, both world records).

Olympic Records

SWIMMING
(Distances in Meters)
Men
200 Freestyle
Sergei Kopliakov, Soviet Union, 1:49.81 (old record, 1:50.29, Bruce Furniss, United States, 1976).
400 Individual Medley
Aleksandr Sidorenko, Soviet Union, 4:22.89 (old record, 4:23.68, Rod Strachan, United States, 1976).
400 Freestyle
Vladimir Salnikov, Soviet Union, 3:51.31 (old record, 3:51.93, Brian Goodell, United States, 1976).
Women
100 Breaststroke
Ute Geweniger, E. Germany, 1:10.22 (old record, 1:11.16, Hannelore Anke, E. Germany, 1976).
200 Butterfly
Ines Geissler, E. Germany, 2:10.44 (old record, 2:12:13, Andrea Pollack, E. Germany, 1976).
200 Breaststroke
Lina Kachushite, Soviet Union, 2:29.54 (old record, 2:29.77, Svetlana Varganova, Soviet Union, 1980).
200 Freestyle
Barbara Krause, E. Germany, 1:58.33 (old record, 1:59.26, Kornelia Ender, E. Germany, 1976).
200 Backstroke
Rica Reinisch, E. Germany, 2:13.00 (old record, 2:13.43, Ulrike Richter, E. Germany, 1976).
400 Freestyle
Ines Diers, E. Germany, 4:08.76 (old record, 4:09.89, Petra Thuemer, E. Germany, 1976).
800 freestyle
Michelle Ford, Australia, 8:28.90 (old record, 8:37.14, Petra Thuemer, E. Germany, 1976).
TRACK AND FIELD
Men
Hammer Throw
Yuri Sedykh, Soviet Union, 256-7 (old record, 254-4, Sedykh, 1976).
Shot Put
Vladimir Kiselyov, Soviet Union, 70 feet, ½ inches (old record, 69-11½, Aleksandr Baryshnikov, Soviet Union, 1976).
20-Kilometer Walk
Maurizio Damilano, Italy, 1:23:35.5 (old record, 1:24:40.6, Daniel Bautista, Mexico, 1976).
50-Kilometer Walk
Hartwig Gauder, E. Germany, 3:49:24.0 (old record, 3:56:11.6, Bernd Kannenberg, E. Germany, 1972).
Women
100-Meter Hurdles
Vera Komisova, Soviet Union, 12.56 (old record, 12.59, Annelie Ehrhardt, E. Germany, 1972).
200-Meter Dash
Barbel Wockel, E. Germany, 22.03 seconds (old record, 22.36, Natalya Bochina, Soviet Union, 1980).
400-Meter Run
Marita Koch, E. Germany, 48.88 (old record, 49.29, Irena Szewin, Poland, 1976).
1,500-Meter Run
Tatyana Kazankina, Soviet Union, 3:56.6 (old record, 3:59.2, Kazankina, 1980).
Discus
Evelin Jahl, E. Germany, 229 feet, 6¼ inches (old record, 226-4, Jahl, 1976).
Javelin
Maria Colon, Cuba, 224 feet, 4¾ inches (old record, 218-8, Ute Richter, 1980).
Shot Put
Ilona Slupianek, E. Germany, 22.41 meters (old record, 21.16, Ivanka Christova, Bulgaria, 1976).
Long Jump
Tatiana Kolpakova, Soviet Union, 23 feet, 2 inches (old record, 22-4½, Viorica Viscopoleanu, Romania, 1968).
High Jump
Sara Simeoni, Italy, 6 feet, 5½ inches (old record, 6-4, Rosemary Ackermann, E.Germany, 1976).
WEIGHTLIFTING
115 Pounds
Kanibek Osmanoliev, Soviet Union, 539 pounds.
149 Pounds
Yanko Roussev, Bulgaria, 755 pounds (snatched 324.5 pounds, Olympic record).

No Olympic Athletes Failed Drug Tests

By Craig R. Whitney

MOSCOW, Aug. 3 (NYT) — The medical commission of the International Olympic Committee reported today that no athletes had been caught using proscribed drugs at the Moscow Olympics, but said that did not mean they had not been doing so.

Prince Alexandre de Merode, the chairman of the commission, said at a press conference today that the main reason for doubt was that there is no reliable test to determine whether athletes take the male hormone testosterone externally.

"You see some of the shapes," Prof. Arnold Beckett, a member of the commission added, "and suspicions are probably justified." Some East German women swimmers emerged from the waves with masculine musculature and deep voices, a phenomenon that has attracted notice not only at these Olympic Games, but Dr. Beckett acknowledged:

"I'm afraid in terms of testosterone there has been a gap we have not been able to close. Within 12 months, we should have a test to see whether testosterone is being applied or not. Soon this gap will be closed."

The problem, Dr. Beckett explained, is that athletes who use the banned anabolic steroid drugs to build up body weight and increase performance can discontinue its use in time before a competition, to avoid detection. By taking testosterone afterward, they can also avoid any drop in performance.

"Testosterone allows people to use anabolic steroids as they wish and then discontinue," he said.

Tests Beforehand

The medical commission said Soviet laboratories performed 831 tests for anabolic steroids and 1,645 for other prohibited substances and that all came out negative. Six control samples that Beckett submitted to make sure the laboratories were doing their work properly were all detected, he said.

De Merode also pointed out that strict control tests were performed in many countries before the Moscow games.

Friday Baseball: Padres Defeat Bibby

PITTSBURGH, Aug. 3 (UPI) — Steve Mura pitched a four-hitter over eight innings to outduel Jim Bibby as Gene Richard singled and scored on catcher Ed Ott's throwing error Friday night to lift the San Diego Padres to a 1-0 victory over the Pittsburgh Pirates.

Mura, 4-3, struck out seven and was helped in the ninth by Bob Shirley and Rollie Fingers, who earned his 13th save. Bibby, 13-2, who had won eight straight since losing May 18, allowed just three hits.

Richards singled to lead off the sixth inning, went to second on Ozzie Smith's infield out, stole third and then scored when Ott overthrew third.

Mets 5, Astros 4

In New York, Frank Taveras singled home Alex Trevino from third base with two out in the eighth inning to snap a 4-4 tie and give New York a 5-4 victory over Houston.

Phillies 3, Reds 1

In Philadelphia, Manny Trillo, Mike Schmidt and Bake McBride drove in runs in support of Bob Walk, 8-1, as Philadelphia defeated Cincinnati, 3-1.

Expos 4, Braves 1

In Montreal, Warren Cromartie hit a two-run homer in the first and Scott Sanderson pitched a three-hitter as Montreal downed Atlanta, 4-1. Sanderson, 11-5, completed his sixth game of the year with a career-high 10 strikeouts.

Dodgers 2, Cardinals 1

In Los Angeles, Jay Johnstone sent the game into extra innings with a ninth-inning home run and Joe Ferguson won it with a leadoff blast in the 10th off Bob Forsch, 7-7, as Los Angeles beat St. Louis, 2-1.

Cubs 5, Giants 3

In San Francisco, Jerry Martin hit his 17th homer of the season and Bruce Sutter notched his league-leading 22d save as Chicago beat San Francisco, 5-3.

A's 2, Indians 1

In the American League, in Cleveland, Oakland reached the .500 mark by downing Cleveland, 2-1. Oakland took a 1-0 lead in the fourth on Mike Heath's RBI fielder's choice and made it 2-0 in the fifth on Jim Essian's fielder's choice off loser Rick Waits, 7-10.

Blue Jays 9, Angles 8

In Toronto, with two out in the ninth inning, Lloyd Moseby drew a walk off reliever Mark Clear, 7-9, and Bob Davis followed with a double over left fielder Don Baylor's head to give Toronto a 9-8 victory over California.

Tigers 1, Mariners 0
Tigers 5, Mariners 2

In Detroit, pitcher Rob Dressler's throwing error opened the door for a five-run second inning, allowing Detroit to beat Seattle, 5-2, and sweep a doubleheader. In the opener, Al Cowens singled in the game's only run in the ninth.

Yankees 9, Brewers 4

In Milwaukee, Rick Cerone and Bobby Brown each hit two-run doubles and Willie Randolph collected two singles and two runs batted in during a seven-run first inning to power New York past Milwaukee, 9-4.

Orioles 3, Twins 2

In Baltimore, John Lowenstein pinch hit a two-run single in the eighth inning to rally Baltimore to a 3-2 victory over Minnesota.

Royals 4, White Sox 3

In Chicago, U.L. Washington went 4 for 5, had two runs batted in and scored twice in support of Larry Gura's 15th victory, 4-3 for Kansas City over Chicago.

Rangers 7, Red Sox 5

In Arlington, Texas, Buddy Bell went 5 for 5 and Pat Putnam drove in three runs to lead Texas over Boston, 7-5.

Friday and Saturday Line Scores

Friday's Games
AMERICAN LEAGUE
First Game
Seattle 000 000 000—0 6 0
Detroit 000 000 001—1 4 0
F.Bannister, Rawley (9) and L.Cox; Morris and Dyer. W—Morris, 12-9. L—F.Bannister, 6-10.
Second Game
Seattle 001 000 001—2 10 1
Detroit 050 000 00x—5 8 0
Dressler and Stinson; Petry, P.Underwood (8), Lopez (9) and Wockenfuss. W—Petry, 6-6. L—Dressler, 1-5. HR—Seattle, L.Roberts (9).
Minnesota 002 000 000—2 5 2
Baltimore 000 100 02x—3 9 0
Erickson, Corbett (8) and Wynegar; Flanagan and Graham. W—Flanagan, 11-8. L—Corbett, 7-3.
Oakland 000 110 000—2 7 0
Cleveland 000 010 000—1 4 0
Kingman, J.Jones (7), Lacey (7), Beard (9) and Essian; Waits, Monge (9) and Hassey, Diaz (8). W—Kingman, 6-11. L—Waits, 7-10. HR—Cleveland, Hassey (4).
California 033 010 100—8 15 1
Toronto 000 303 111—9 11 0
Knapp, Hassler (6), Clear (7) and Whitmer; Jefferson, Kucek (3), Buskey (4), Garvin (7) and Whitt, B.Davis (7). W—Garvin, 3-5. L—Clear, 7-9. HRs—California, Grich (11). Toronto, Woods (12), Bonnell (10).
Kansas City 102 100 000—4 12 0
Chicago 200 000 010—3 7 0
Gura, Quisenberry (8) and Porter; Burns and Kimm. W—Gura, 15-4. L—Burns, 10-9. HR—Chicago, Morrison (9).
New York 701 100 000—9 13 0
Milwaukee 010 003 000—4 9 0
Guidry, Bird (8) and Cerone; Travers, Flinn (1), McClure (6), Castro (8) and C.Moore. W—Guidry, 12-4. L—Travers, 9-5. HRs—New York, Gamble (5). Milwaukee, Thomas 2 (23), Money (15).
Boston 201 100 010—5 14 3
Texas 202 010 11x—7 12 1
Torrez, Rammerswaal (3), Drago (6), Buurmeier (8) and Rader; Medich, Kern (6), Darwin (8) and Sundberg. W—Medich, 9-5. L—Rammerswaal, 2-1. HR—Boston, Lynn (11).
NATIONAL LEAGUE
Atlanta 000 001 000—1 3 0
Montreal 300 010 00x—4 6 2
P.Niekro, Camp (7) and Benedict; Sanderson and Carter. W—Sanderson, 11-5. L—P.Niekro, 8-14. HR—Montreal, Cromartie (10).
San Diego 000 001 000—1 5 0
Pittsburgh 000 000 000—0 5 1
Mura, Shirley (9), Fingers (9) and Tenace; Bibby, Tekulve (9), G.Jackson (9), Romo (9) and Ott. W—Mura, 4-3. L—Bibby, 13-2.
Cincinnati 000 100 000—1 10 0
Philadelphia 010 001 01x—3 9 0
Leibrandt, Bair (8) and Bench; Walk, McGraw (9) and Moreland. W—Walk, 8-1. L—Leibrandt, 9-7.
Houston 400 000 000—4 8 0
New York 000 001 31x—5 14 0
K.Forsch, D.Smith (7) and Ashby; Pacella, Glynn (4), Miller (6), Reardon (8) and Trevino. W—Reardon, 6-5. L—D.Smith, 1-4. HRs—Houston, Puhl (11). New York, Henderson (6).
St. Louis 000 010 000 0—1 3 0
Los Angeles 000 000 001 1—2 9 0
(10 innings)
B.Forsch and Simmons; Sutton, Goltz (9) and Yeager, Ferguson (9). W—Goltz, 4-7. L—B.Forsch, 7-7. HRs—St.Louis, Hendrick (21). Los Angeles, Johnstone (1), Ferguson (5).
Chicago 020 210 000—5 8 3
San Francisco 000 000 300—3 8 0
Reuschel, Sutter (8) and Blackwell; Bordley, Rowland (4), Griffin (6), Holland (8) and Sadek. W—Reuschel, 7-9. L—Bordley, 2-3. HR—Chicago, Martin (17).

Saturday's Games
AMERICAN LEAGUE
California 030 000 020—5 8 0
Toronto 120 100 000—4 5 0
LaRoche and Whitmer, Clburn (7); Barlow, B.Moore (2), Jefferson (5), Garvin (8) and B.Davis. W—LaRoche, 2-2. L—Jefferson, 4-7. HRs—California, Thompson (13). Toronto, Woods (13), Iorg (2), B.Davis (4).
Minnesota 001 010 000—2 7 2
Baltimore 001 314 00x—9 10 1
Arroyo, Verhoeven (5), Kinnunen (6), Bacsik (7) and Butera; McGregor and Graham. W—McGregor, 12-5. L—Arroyo, 2-4.
Seattle 000 000 030—3 4 1
Detroit 200 200 23x—9 13 0
Beattie, Parrott (8), D.Roberts (8) and L.Cox; Robbins, Lopez (8) and Parrish. W—Robbins, 2-2. L—Beattie, 4-10. HRs—Seattle, Stein (5). Detroit, Kemp (11), Hebner (9).
New York 000 004 100—5 13 1
Milwaukee 200 010 000—3 8 4
R.May, Gossage (7) and Cerone; Mitchell, Augustine (6), Sorensen (9) and C.Moore. W—R.May, 8-5. L—Mitchell, 2-1. HRs—Milwaukee, Cooper (15), Yount (16).
Boston 010 000 000—1 7 0
Texas 000 000 000—0 8 0
Ojeda, B.Stanley (7) and Fisk; Figueroa, J.Johnson (8), Darwin (9) and Sundberg. W—Ojeda, 1-1. L—Figueroa, 3-4.
Kansas City 041 011 010—8 20 0
Chicago 100 000 010—2 4 1
Gale, Pattin (7) and Porter, Quirk (9); Trout, Robinson (3), Hoffman (5), Farmer (8) and Seilheimer, Kimm (9). W—Gale, 9-7. L—Trout, 6-11. HR—Kansas City, Porter (5).
NATIONAL LEAGUE
Chicago 003 002 000—5 9 0
San Francisco 200 002 40x—8 13 0
Lamp, Tidrow (6), W.Hernandez (8) and Blackwell; Blue, Lavelle (6), Griffin (6), Minton (8) and Sadek. W—Griffin, 3-1. L—Tidrow, 3-2. HRs—Chicago, Dillard (3). San Francisco, Clark (20).
Cincinnati 000 000 110—2 7 0
Philadelphia 000 000 000—0 7 0
LaCoss and Bench; Carlton, Reed (9) and Boone. W—LaCoss, 6-9. L—Carlton, 16-6.
Houston 100 020 000—3 8 0
New York 001 000 22x—5 11 0
J.Niekro, Sambito (8) and Ashby; R.Jackson, Glynn (5), Housman (6), Allen (6) and Trevino. W—Allen, 5-4. L—J.Niekro, 11-9. HR—Houston, Morgan (6).
Atlanta 000 000 010—1 6 0
Montreal 201 101 00x—5 11 0
D.Alexander, Hanna (5), Hrabosky (8) and Benedict; F.Norman and Carter. W—F.Norman, 2-1. L—D.Alexander, 9-6. HRs—Montreal, Valentine (10), LeFlore (3).
St. Louis 000 200 000—2 6 0
Los Angeles 021 000 00x—3 6 0
Vuckovich, Littlefield (8) and Simmons; Welch, S.Howe (8), Stanhouse (9) and Yeager. W—Welch, 10-6. L—Vuckovich, 9-8. HRs—Los Angeles, Cey (15), Lopes (7).

Medley Record By U.S. Swimmer

IRVINE, Calif., Aug. 3 (AP) — Bill Barrett of UCLA broke the world record for the 200-meter individual medley at the U.S. swimming championships Friday with a time of 2 minutes 3.24 seconds.

Barrett cut five-hundredths of a second off the record set last year by Jesse Vassallo of the United States.

The 20-year-old Barrett was second here in the 100-meter breaststroke when Steve Lundquist established a U.S. record of 1:02.88. Barrett swam 1:02.93 in that event and both times were better than the gold medalist swam in the Olympic Games at Moscow.

Barrett's record came in an event not swum in Olympic competition. For the individual medal, laps are swum in the butterfly, the backstroke, breaststroke and freestyle.

NFL Exhibition Halted

CANTON, Ohio, Aug. 3 (UPI) — The 1980 National Football League exhibition season got off to a lackluster start here yesterday when a thunderstorm stopped the San Diego Chargers-Green Bay Packers game at 0-0 with 5:29 left in the fourth quarter.

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(Continued from Back Page)

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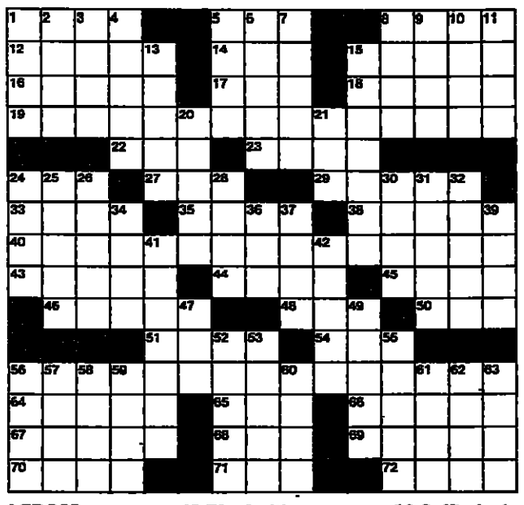
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CROSSWORD — By Eugene T. Maleska



ACROSS

1 Word with castle or bar
5 Cleo's bosom companion
8 Prognosticator
12 "—— face!"
14 "—— Stoops to Conquer"
15 Freshet
16 Where the march to Montgomery started
17 Prepare a hide
18 Ziti, e.g.
19 Tricky
22 E.M.K. is one
23 Narrow opening
24 Emulate Bugs Bunny
27 Baste
29 This often spreads like wildfire
33 To be, to Guillaume
35 Movie maker J. Arthur
38 Tennis star from Australia
40 Obstinate
43 Mister, in Quito
44 He once led the Cosmos
45 Touched down
46 Author of "La Vie de Jésus"
48 Word with run or play
50 Summer, in Martinique
51 Dear's partner
54 Baby brother's baby sitter
56 Full of self-esteem
64 Actor Greene
65 Revolutionary org.
66 Car that won't go far
67 Up and about
68 B.P.O.E. member
69 Gin
70 Vireo's home
71 Isolationist in the Senate: 1925-45
72 Word with shoe or family

DOWN

1 Talk back
2 Victim of a tiller
3 —— me tangere
4 Sometime landfills
5 Sci. for Kepler
6 —— Rebellion: 1786-87
7 Kind of colony
8 Form an arch over
9 Alleviate
10 Suffix for lay or kitchen
11 "Camino ——." Williams play
13 Nixon's undoing
15 Kitchen utensil
20 Winter month in Catalonia
21 "To —— with Love"
24 Notorious Nazi parachutist
25 Aquatic mammal
26 Cut back
28 Woof's companion
30 Baby's first word, perhaps
31 Small egg
32 Used tinder again
34 Black
36 Sailing dir.
37 Cabbage's cousin
39 Neural network
41 Cattleman's employee
42 Sometimes it's common
47 A.F.T. rival
49 Rings a number
52 Squaw Valley competitor
53 Recover
55 Fragrance
56 Diagram
57 Maid in "Upstairs, Downstairs"
58 Table scraps
59 ——rule, at a convention
60 Jab
61 General Bradley
62 Essence
63 Meeting place for the femur, tibia and patella

Solution to Friday's Puzzle

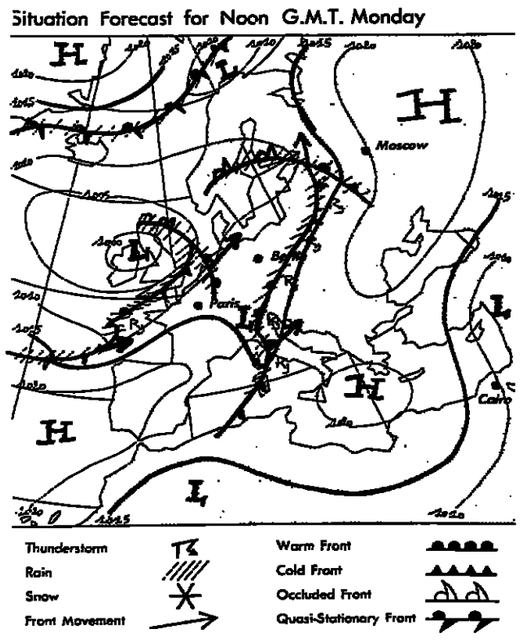
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A	L	L	A		T	O	R	U	S		R	A	N	T
R	U	D	Y	A	R	D	K	I	P	L	I	N	G	
		E	G	O	S			O	I	L				
B	E	T	R	A	Y		F	I	N	D		C	A	P
A	L	O	F	T		A	L	L	S		M	A	R	E
S	A	M	U	E	L	C	O	L	E	R	I	D	G	E
E	T	A	L		O	R	G	Y		E	N	R	O	L
D	E	N		O	N	E	S		A	L	I	E	N	S
		J	U	G			A	S	I	S				
	C	H	A	R	L	E	S	D	I	C	K	E	N	S
F	L	A	W		A	C	T	E	D		I	D	E	E
O	O	Z	E		S	H	A	P	E		R	I	V	E
E	Y	E	D		T	O	R	T	S		T	E	A	M

WEATHER

	C	F			C	F	
ALGARVE	21	70	Fair	MADRID	31	88	Fair
AMSTERDAM	25	77	Fair	MIAMI	28	82	Fair
ANKARA	25	77	Cloudy	MILAN	31	88	Fog
ATHENS	31	89	Fair	MONTREAL	20	68	Cloudy
BEIRUT	30	86	Fair	MOSCOW	26	79	Cloudy
BELGRADE	30	86	Fair	MUNICH	32	90	Cloudy
BERLIN	30	86	Fair	NEW YORK	27	81	Cloudy
BRUSSELS	27	81	Overcast	NICE	28	82	Fair
BUCHAREST	29	84	Overcast	OSLO	22	72	Overcast
BUDAPEST	29	84	Fair	PARIS	27	81	Cloudy
CASABLANCA	23	73	Fair	PRAGUE	26	77	Cloudy
COPENHAGEN	24	77	Fair	ROME	32	90	Fog
COSTA DEL SOL	32	90	Fair	SOFIA	26	79	Cloudy
DUBLIN	16	61	Fair	STOCKHOLM	23	73	Fair
EDINBURGH	15	59	Rain	TEHRAN	37	99	Fair
FLORENCE	34	93	Fog	TEL AVIV	32	90	Fog
FRANKFURT	25	77	Showers	TOKYO	19	66	Showers
GENEVA	29	84	Overcast	TUNIS	36	97	Fair
HELSINKI	16	61	Showers	VIENNA	29	84	Fair
HOUSTON	33	91	Cloudy	WARSAW	25	77	Fair
ISTANBUL	28	82	Fair	WASHINGTON	33	91	Fair
LAS PALMAS	24	77	Fair	ZURICH	30	86	Fair
LISBON	26	79	Fair				
LONDON	22	72	Overcast				
LOS ANGELES	31	88	Fog				

(Yesterday's readings U.S. and Canada at 1700 GMT; Houston and Los Angeles at 2000 GMT; all others at 1200 GMT.)

Situation Forecast for Noon G.M.T. Monday



French Police Launch Offensive Against Nude Bathing on Riviera

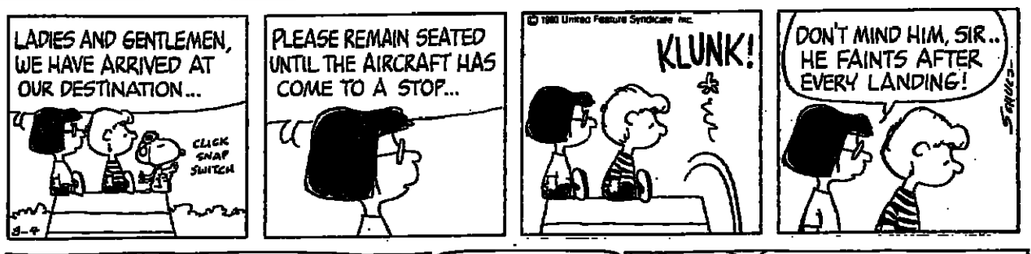
NICE, Aug. 3 (UPI) — French police have begun a campaign this summer against what they call a nudist invasion of beaches along the Riviera.

Acting on complaints from various mayors and civic groups, police began enforcing a law banning nude sun bathing in public places. The campaign got off to a mild start in July, when police merely warned nudists they were violating the law, and ordered them to put on bathing suits.

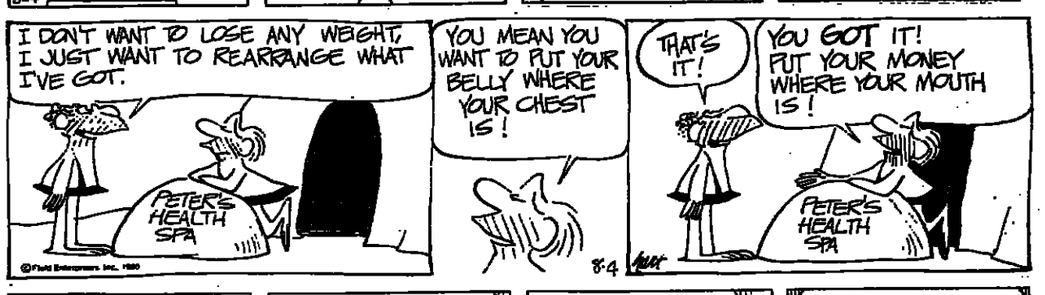
A serious crackdown began last week as police started arresting bathers on charges of offending decency. Six gendarmes were reported to have cited 15 persons Wednesday at a well-known nudist beach near Cap d'Ail, between Monaco and Nice. Local newspapers charged that police were looking for pornographic films being made at the beach, but grabbed a group of "innocent" naked sun worshippers.

The police action has caused some worry because hundreds, if not thousands, of women go topless on most public beaches.

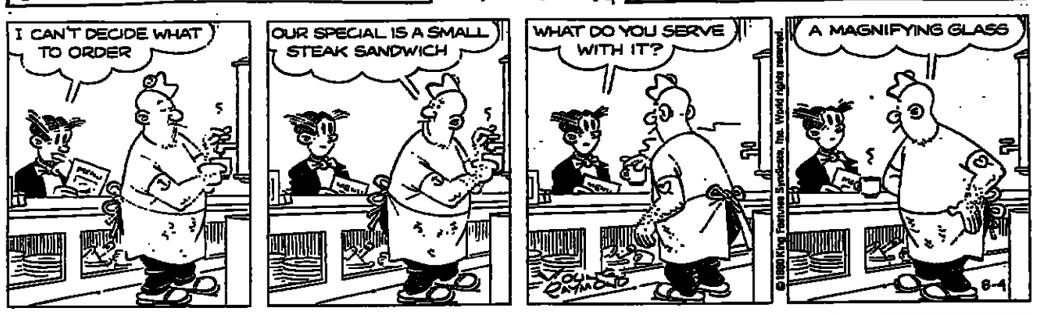
PEANUTS



B.C.



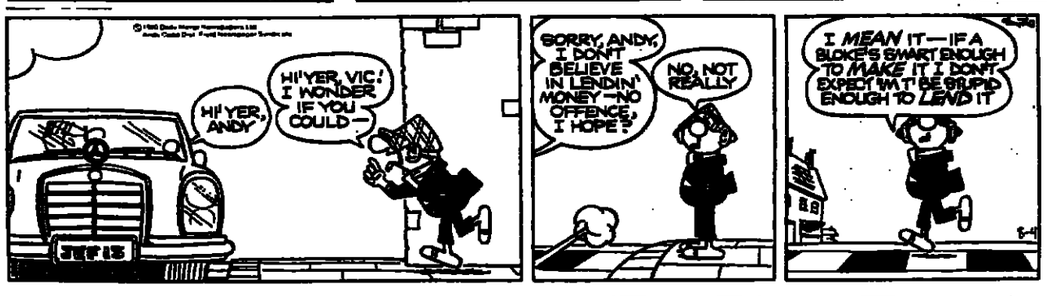
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BEETLE BAILEY



ANDY CAPP



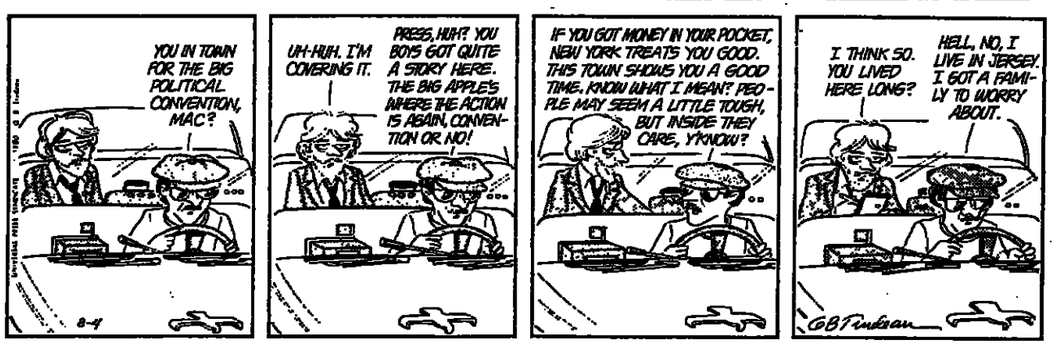
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JUMBLE THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

DONEM

GNAAP

PANNKI

MOTALS



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: ( ) ( ) ( ) ( ) ( ) ( )

(Answers tomorrow)

Saturday's Jumbles: MINUS HAIRY ALKALI DEMISE
Answer: How an illiterate managed to make a success of his life—HE MADE HIS MARK

DENNIS THE MENACE



Imprimé par P.I.O. - 1, Boulevard Ney 75018 Paris

BOOKS

ACTS OF UNION

Reports on Ireland, 1973-79

By Anthony Bailey. Random House. 211 pp. $8.95.

Reviewed by Richard Eder

It is more or less a contemporary Western superstition to believe that grasping a problem is part of its solution. To the contrary, there are peoples who think that calling the Devil by his right name is dangerous. There are those who believe that looking at another person full in the eye is unwise or bad-mannered, or both.

Because we tend to think that a difficulty understood is a difficulty partly solved, we are likely to feel that, if we can't solve something, we probably don't understand it. Which, no doubt, is why, after 12 years of conflict in Northern Ireland and repeated analyses and explanations in newspapers, magazines and books, we still feel it is a mystery to which we are owed answers. We *have* answers; what is lacking is a solution.

The 'Story' of the Situation

On and off for seven years, Anthony Bailey has written patiently and perceptively about Northern Ireland in The New Yorker and elsewhere. In the foreword to this collection of those pieces, "Act of Union," he says that "what was happening in Ireland was the most important 'story' a writer could examine at this time, in Great Britain and Ireland."

His book is the quotation marks around the word "story." He does not serve up a reiterated round of answers or explanations. He evokes the peculiarities and the poignancies of a situation; its landscape and its physiognomy. He does not capitalize it, as journalists and the Irish themselves tend to do, into The Situation, nor proceed to anatomize it and prognosticate for it.

The virtue of "Acts of Union" is that where most accounts deal with the crisis in Irish life, Bailey succeeds repeatedly in showing the life in the Irish crisis. There is a portrait, perhaps the finest in the book, of a Belfast school in one of the frontier areas between Catholic and Protestant zones, that is shared, in an odd and touching arrangement, by the schoolchildren and the soldiers.

It is a state school, and therefore almost entirely Protestant. Bailey gives due weight to the significance of religiously separate schools in perpetuating the divisions, but he writes of children as children, teachers as teachers and soldiers as young men. Only there is a strange lighting on all of them.

A small boy is sent into the principal's office to surrender the toy machine gun he has sneaked in. The dialogue is life, not sermon, but the more illuminating for all that. "Do you know why I'm keeping this?" asks David Russell, the principal.

"Yes, sir."

"Why?"

"Because they'd shoot me."

"They" could be any of the soldiers. They are the children, friends as well as their neighbors. They joke with them, play with them, and one or two even help out in classes. Yet any of them, on guard duty, could be tragically startled by a sudden movement, a glint of reflected light, or the shadow of a toy gun.

The portrait of Russell and his small band of teachers is an evocation of a peculiarly Northern Irish kind of heroism that translates as cheerfulness. Resiliency — the slight edge that the Northerners get from keeping going in adversity and that gives even the Catholic the notion that they are more alive than their brothers to the south — this Bailey captures most beautifully.

Another slice of the life of crisis is the account of the painful courting between a Catholic woman and a Protestant man. Perhaps Bailey's unemphatic style shades into a fair shapelessness here. One or two of the other quieter pieces do not quite carry the weight of the book, with a somewhat inconclusive portrait of the poet Seamus Heaney. On the other hand, Bailey's pleasure in wandering observation and reflection fits splendidly into his account of an expedition along the Boyne, a peaceable river with a warrior history.

History slips in and out of contemporary detail. One of the stronger pieces is a double portrait of the late Erskine Childers, the quiet-mannered president of the Irish Republic until his death several years ago, and of his father, Robert Erskine Childers, an English writer and civil servant who ran guns to the Irish insurgents, joined de Valera's intransigents and was eventually shot by the Provisional government as an extremist rebel.

'An Unfortunate Chance'

Bailey gives a sustained portrait of the driven father and of the son whose own drivenness expressed itself in a determined understatement and peaceableness. And he scavenges gleefully among the bright bits and pieces with which the Irish story abounds. Among them is still one more example: the savage wit stirred up by Jonathan Swift by Britain's policy toward his Ireland. Bailey found it in a book by Maurice Craig, but it is too good not to repeat:

"Swift's complaint was that the English government always sent holy and godly men, but by an unfortunate chance they were always waylaid and murdered by bands on the road to Chester, who took their clothes and letters of appointment and so arrived in Ireland."

Richard Eder is Paris bureau chief of The New York Times.

CHESS — By Robert Byrne

Vigorous line-opening attempts at attack are often double-edged, since there is no ironclad guarantee that the opponent won't be first in exploiting the newly-available territory. If he is, the results will be devastating.

Part of the problem is that girding for an attack not infrequently throws a position off balance, so that a shift to defense becomes awkward and difficult.

A brilliant example of topping an opponent's would-be attack by an even more violent one is provided by the encounter between Edmar Mednis, an international master from Queens, N.Y., and Yevgeny Ermenkov, a Bulgarian grandmaster, in the final round of the New York International Tournament.

It may seem surprising that White should retreat his knight to the edge of the board with 8 N-R3, but this is, in fact, a better way of maintaining tension than 8 N-Q4, B-K2; 9 B-K2, 0-0; 10 0-0, B-Q2; 11 B-K3, NxN; 12 QxN, B-B3; 13 P-B3, Q-N1, followed by 14 ... P-QN4.

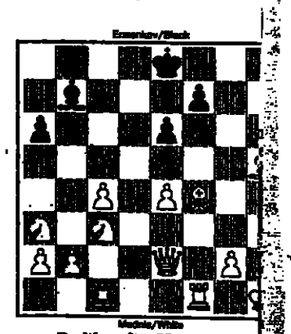
The maneuver 11 ... N-K4; 12 P-B4, N/4-Q2 has come into favor recently as a means of reaching a hippopotamus formation, but it is a question whether White cannot make use of the tempi presented him.

It would have been normal for Black to castle after 15 QR-B1, but Ermenkov produced the novel and aggressive 15 ... P-KR3?!; 16 K-R1, P-KN4?! with the idea of opening lines for attack with 17 PxP?!, PxP; 18 BxKNP, P-Q4!; 19 P-R3, PxKP; 20 NxP?, NxN, winning a piece.

However, Mednis crossed him up with 17 B-R5!, playing for his own attack by threatening 18 P-KB5. Had Ermenkov realized what was about to befall him, he would surely have played 17 ... NxB 18 QxN, N-B3; 19 Q-K2, P-N5 (19 ... NxP?; 20 NxN, BxN; 21 B-Q4, P-K4; 22 QxB, PxB yields White great positional advantage).

Ermenkov's continuing to work for open lines with 17 ... PxP?; 18 BxBP, N-K4 was rocked by Mednis' 19 N-Q5!!, PxN; 20 BPxP, opening lines with a vengeance.

After 21 BxN!, PxB; 22 N-B4, the Black king could not remain in the center since 22 ... R-QB1; 23 P-Q6!, BxQP; 24 RxN!, QxR; 25 R-B1, Q-K2; 26 RxP, QxR; 27 BxQch, K-K2; 28 Q-N4! would have been



Position after 18 ... N-K4

crushing. In this hypothetical 24 ... RxN; 25 R-K6ch!, K 26 QxR, PxR; 27 Q-B1ch w have forced mate.

After 24 QR-Q1, an attem blockade with 24 ... Q-Q3 w have been ripped apart by 25 N RxN; 26 BxRch, KxB; 27 P defying any defense.

Therefore, Ermenkov tr 24 ... Q-B2, but Mednis wou up for the final onslaught with 25 Q6!, BxQP; 26 RxN, BxN; 27 N4ch, K-R2; 28 BxP! One poi was that 28 ... RxB; 29 Q-N6c K-R1; 30 RxR would have co Black his queen to stop mate; a other was that 28 ... B-B5; RxPch!, BxR; 30 Q-N6ch, K-R would have allowed 31 QxBmate.

Moreover, 28 ... Q-B8 wou have been put down by 29 Q-B5c K-R1; 30 QxB!, QxRch; 31 R-B1c forcing mate.

Thus, Ermenkov was reduced 28 ...; QxB, but after 29 Q-B5c K-N1; 30 RxQ, RxR; 31 QxB, had only rook and bishop for que and two pawns.

Once Mednis avoided the trap parent trap 33 QxB?, R-B8ch, E menkov gave up.

SICILIAN DEFENSE

White Mednis	Black Ermenkov	White Mednis	Black Ermenkov
1 P-K4	P-QB4	18 BxBP	N-K4
2 N-KB3	N-QB3	19 N-Q5	PxN
3 P-Q4	PxP	20 BPxP	Q-Q1
4 NxP	P-K3	21 BxN	QxB
5 N-N5	P-Q3	22 N-B4	K-K2
6 P-QB4	N-KB3	23 NxBP	R-B1
7 QP-B3	B-K2	24 QR-Q1	R-B2
8 P-KR3	N-R3	25 Q-N6	R-KB1
9 B-K2	P-KN3	26 Q-B5	Q-Q2
10 0-0	B-N2	27 Q-B1	R-B3
11 B-K3	N-B2	28 Q-R3	P-B4
12 P-B4	N/4-Q2	29 P-B5	P-N4
13 P-B5	Q-B2	30 Q-R5ch	Q-B3
14 Q-B2	B-Q3	31 Q-R6	R-B1
15 QR-B1	P-KN4	32 Q-R7	R-B2
16 K-R1	P-KR3	33 Q-R6	Resigns
17 P-B5	PxP		

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Olympic Games End in Moscow With Appeal for Unity

SCOW, Aug. 3 (UPI) — Lord
in, the outgoing president of
ternational Olympic Commit-
losed the controversial Mos-
Olympics before a crowd of
0 in Lenin Stadium today
n appeal for sportsmen of the
to "unite in peace before a
ust descends."
flag of the city of Los Ange-
and not the American flag —
bove him, a reminder of the
ed boycott of these Games.
ay as I did at the close of the
Olympic Games at Lake
I urge the sportsmen of the
to unite in peace before a
ust descends," Killanin told
wd.
ort in the Olympic Games
not be used as political pur-
when diplomatic, economic
ther means have not been
said Killanin, who drew long
se from the crowd after offi-
calling on the youth of the
to assemble in Los Angeles in
or the 23d Olympic Games.
compromise reached to pre-
embarrassing" the host coun-
e IOC allowed the organizers
the Los Angeles city flag in-
of the American flag at the
ute closing ceremonies.



As the Olympic Games close in Moscow, Lord Killanin, the outgoing president of the IOC, appeals for unity by sportsmen.

A Different Result

neither the splendor of those
onies, nor the 51 world re-
that were set, some only last-
minutes, during the 16 days
petition masked the fact that
were the Moscow Games
than true Olympics, and that
ivided the world rather than
it.
ically, the Russians in the
d more than anyone else to
cine the effects of the Western
lon boycott because they won
ed medals, 69 silver and 46
— so many more than any
ation that it was embarrass-
them.
ther with the East Germans,

who had a 47-37-41 count, the two Communist countries won 62 percent of the 204 gold medals and 51 percent of all the medals awarded in each event.

By comparison, the most successful Western nation in terms of medals was Italy, with eight gold, three silver and four bronze.

The final gold medal of the Games today was an apt reflection of what much of the competition and the mood were like for the last two weeks.

Jan Kowalczyk, a Polish army officer, took the individual grand prix show jumping title before a cheering crowd of 80,000 in the Lenin Stadium. There were only 16 riders from 7 countries competing, and in the absence of boycotting riders from the United States, Canada, West Germany, Britain, France, Belgium, the Netherlands, Italy and Switzerland, it was the first time since 1928 that a rider from a Communist country had won.

The crowd was there to cheer and cheer they did — every jump, every refusal, every fault. Few if any of them had ever seen show jumping before.

The Moscow Games were remarkable because no new hero emerged from them as Olga Korbut did at Munich and Nadia Comaneci and Alberto Juantorena did from Montreal. More than anything, these athletes signalled the end of a sporting era and ushered in a very uncertain future.

Not What They Were

Juantorena was no longer the huge-striding Cuban who dominated the 400 and 800 meters, and despite all the controversy over judges' marks, Comaneci was no longer the elfin gymnast who thrilled world television audiences.

Gone, too, is Vasily Alexeyev, the bulging Soviet strongman who for a decade dominated super-heavyweight weightlifting and set 80 world records, a figure no athlete is likely to match for some time in any sport.

And gone, from these Games at least, were many of the smiling faces, the Village cameraderie between athletes and the indefinable sense of fun that is an unwritten but vital ingredient of the Olympic movement.

There were some notable performances. Few will forget Miruts Yifter of Ethiopia whose last-lap sprint left his rivals for dead, first in the 10,000 meters and then in the 5,000 meters.

Or Sebastian Coe, who fell to his knees after winning the most important race of his life. He had won not only the 1,500 meters and beat Steve Ovett, his British rival, but had restored his self-esteem after winning "just" the silver over 800 meters.

East Germany's Gerd Wessig jumped seven centimeters more than he had ever achieved before to set the world high jump record at 3.36 meters.

East Germans Dominant

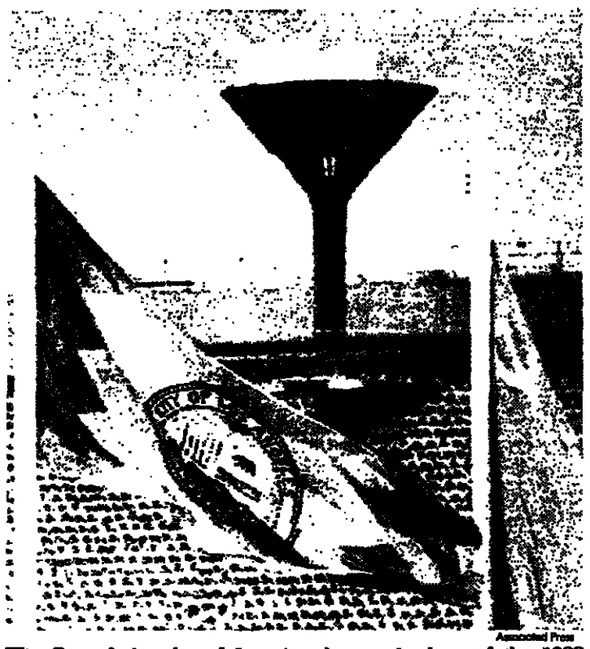
In the pool, Rica Reinisch and Barbara Krause of East Germany set five world records between them and Russia's Vladimir Salnikov became the first person to break the 15-minute barrier in the 1,500-meter freestyle.

That it was one of the outstanding performances of the Games was underlined by the fact that the same race in the U.S. Championships this weekend was won in a time more than 21 seconds slower.

There was controversy over judgment sports such as gymnastics and diving as usual, and the International Amateur Athletic Federation moved in its own members to watch over Soviet officials in track and field following a raft of complaints by Western athletes that they were getting unfair treatment.

There were hassles over security that reflected the Soviet paranoia of Western journalists more than anything else but, surprisingly, there were no cases of dope taking as of today.

Now the International Olympic Committee under its new president, Juan Antonio Samaranch of Spain, will attempt to rebuild the Olympics and restore them to their unique status in 1984 in Los Angeles. Whether the IOC succeeds seems to lie in the hands of the politicians.



The flag of the city of Los Angeles — the host of the 1988 Summer Games — flies at the closing ceremonies in Moscow.

The Games in Los Angeles must be the games of reconciliation, Samaranch said today.

"We must work towards Los Angeles being the Games of reconciliation. We should try to get a record number of teams to compete there," said Samaranch, a 60-year-old diplomat who next month will give up his post as Spanish ambassador to Russia to devote full time to the Olympic movement.

"The Moscow Games were not the greatest ever but they were satisfactory and well organized," he said.

Samaranch, who tomorrow morning will accept the IOC key of office from Lord Killanin, was at his most diplomatic when asked if he believed the boycott of the Moscow Games had been a success or a failure.

"I don't want to say one word that will endanger the relationship between the IOC and the U.S. government. The next Games are in Los Angeles and we need to cooperate with one another over those Games," he said in an interview.

Samaranch said he planned no sudden or great changes from the eight-year spell of Killanin. "I believe in evolution not revolution," he explained.

The major problems remain the same: political interference, doping and the definition of an amateur.

"We will always be vulnerable to politics. But I think what has happened over the past few months has shown how strong the Olympic Games are," he said.

The concept of returning the Games to a permanent site in Greece was fraught with "many, many difficulties," and there was no chance of making a decision in time for the 1988 Games, he continued.

At the moment only Melbourne in Australia and Nagoya in Japan are showing interest in those Games, he said.

By that time, the rule defining a non-professional would certainly be changed and next year's Olympic congress in West Germany — in which the IOC, national Olympic committees and international sports federations will gather to discuss the future of the Olympics — will be a key factor.

"The rule must be more just. It cannot be the same in every sport and it must give people an equal opportunity of competing equally," Samaranch said.

Asked if he foresaw the Games' being completely open to professionals, he said: "At the moment I must say no. But we will be watching carefully the International Amateur Athletic Federation meeting in Italy next year."

Track and field are the centerpiece to the Olympics and any change to loosen the IAAF rules on amateurism would rebound immediately on the Olympics, many IOC members believe.

tevenson Heavyweight Champ

By Neil Amdur

COW, Aug. 3 (NYT) — The
seemed gone, and the jab,
John Tate once described as
ring wheel," no longer drove
thority. But Teofilo Steven-
ll managed to win a third
tive heavyweight boxing
esterday at the Olympic
one other fighter, Laszlo
of Hungary, collected three
edals in boxing. Papp won as
lleweight in 1948 and as a
middleweight in 1952 and
e was here yesterday as a
ian team coach.
29-year-old Stevenson scored
decision over Pyotr Zaev of
iet Union, who was long on
but stood a full head shorter
evenson.

Medal Collection

gold medal was the sixth for
ban boxing squad in these
ics, one more than the Unit-
tes won with Sugar Ray
d, Howard Davis, Michael
eon Spinks and Leo Ram-
n the 1976 Montreal Games.
bans also won two silver and
onze medals in the 11 weight
this year.
Cubans were the best pre-
I've ever seen them," Col.
lull, an International Boxing
tion official from the United
said. "They were in excellent
on in every class in every
hey were out to win every
om the start."
rican fighters won four gold
in the Pan American Games
nner in Puerto Rico, one
n the Cubans.
d have gotten our share of
here," Hull said, when
for an appraisal. "It would
en a three-way split between
Cubans and Russians."
enson undoubtedly would
tained his crown under any
stances. Beating Americans
come his livelihood since
when he knocked out Duane
to reverse a close loss to Bo-
n the 1971 Pan American

Games. Tate was his knockout victim in Montreal.

But Stevenson does not appear to be the *same keenly ambitious fighter* he was in 1972, even if some of the arrogance remains. He is not even the best boxer on the Cuban team now. That distinction must go to Jose Gomez, a 21-year-old middleweight, who has the power and style to succeed as a professional but probably will remain another amateur symbol for his country.

"I think we've seen Stevenson past his best," Henry Cooper, the former British heavyweight, said yesterday. Cooper watched Stevenson in his four fights, which included two relatively easy knockouts, a decision over a Hungarian, Istvan Levai, who ran for three rounds in the semifinal, and the final.

"At least the Russian made him fight a little," Cooper said. "But the right cross didn't seem that sharp. The jab is just touchy now."

How would Stevenson fare against Larry Holmes or other seasoned professionals?

"The pros would kill him," Cooper said. "He's a three-round fighter. They're professionals, he's an amateur. It's like comparing a sprinter and a marathon runner. The pros are in the marathon."

With a crew-cut and husky shoulders, Zaev looked like a marine sergeant from a 1950s situation comedy series. He showed a willingness to test the 6-foot-5-inch Stevenson, but at only 5-9 (the boxing brochure listed Zaev at 5-10½) and 191 pounds, the 27-year-old Soviet fighter was trying to throw jabs as if he were launching missiles.

"I'm a better boxer than Stevenson," Zaev insisted afterward, "but you have to box twice as well to beat him because he's the champion and the referees and judges favor him."

The capacity crowd of 17,000 watched Cubans beat Soviet fighters in five of six championship matches. Seven Soviet fighters reached the finals, but only one, Shamil Sabyrov in the 106-pound class, won. He defeated Hipolito Ramos of Cuba.

Zaev managed to move inside, corner Stevenson and score occasionally with left hooks. But the crowd seemed satisfied that Zaev had gone the distance, only the second fighter to finish three rounds in Stevenson's 11 Olympic bouts.

"He's still heads and shoulders above everybody, physically," Hull noted of Stevenson. "He never gets the challenge he deserves because he's so much bigger than they are."

Three judges, from Mexico, Nigeria and Austria, scored the fight for Stevenson, 59-58. An Algerian favored Stevenson, 60-57, while a Nicaraguan gave the nod to Zaev, 59-58.

After having watched 262 fights, some of them woefully one-sided, the judges may have been bleary-eyed by yesterday. It seemed almost inconceivable, for example, that the same Algerian judge voted in favor of Viktor Savchenko, the Soviet fighter, against Gomez.

Gomez floored Savchenko in the final 10 seconds of the first round with a straight right. A short left and another right put the Soviet fighter down with one minute left in the second round, and he took a standing 8-count 20 seconds later. Only his will kept him from being knocked out.

"Gomez is truly a real champion," Hull observed. "He won the World Cup in 1978, and the Russian he beat today was world champion in a weight below before moving up."

Gomez's most outstanding display may have come in an earlier fight. Caught by a surprising punch and knocked down, the muscular Cuban got up and knocked out his opponent with the first punch he threw.

Lake Placid Refunds

LAKE PLACID, N.Y., Aug. 3 (AP) — The Lake Placid Olympic Organizing Committee has set a deadline of Aug. 22 for people seeking refunds on tickets for the 1980 Winter Olympics.



Goalkeeper Stanislav Seman of Czechoslovakia sprawls on the pitch to save against the East German soccer team. Czechoslovakia won the Olympic title, 1-0, over the defending champions.

Czechoslovakia Captures Soccer Title

MOSCOW, Aug. 3 (UPI) — Jindrich Svoboda, a substitute, scored with 13 minutes remaining yesterday to give Czechoslovakia a 1-0 victory over East Germany and the Olympic soccer championship.

Two players were ejected from the game as East Germany lost the title it won in 1976.

Svoboda's chance to break the deadlock came after he had been on the field for only six minutes. Bernd Jakubowski centered the ball from the left and Svoboda's header was stopped by the East German goalkeeper, Bodo Rudwaleit. Svoboda, however, was quick to seize the rebound and kicked the ball home from close range.

The crowd of 80,000 in Lenin Stadium had to endure heavy rain showers and a lackluster match. The Russian referee, Eldar Azim-Zade, was the busiest man on the field as tempers flared continually. Czechoslovak midfielder Jan Burger threw a punch at East Germany's Wolfgang Steinbach after being fouled in the 59th minute and both were sent off.

Yellow cards were shown to Czechoslovakia's Oldrich Rott and Libor Radimec, while East Germany's Frank Baum and skipper Frank Terletzki also went into the referee's book.

While Steinbach was on the field, East Germany looked the more likely to score first. But the steam went out of the defending champions when Steinbach was ejected and the Czechs began to get back into the game.

Even so, the East Germans had their moments. Rudiger Schnuphase came close with a powerful header in the 74th minute that goalkeeper Stanislav Seman tipped over and Peter Werner headed over the bar from close range, following a free kick by Matthias Liebers in the 82d minute.

Hearns Beats Cuevas With a Quick TKO

DETROIT, Aug. 3 (UPI) — Thomas Hearns, a 21-year-old knockout specialist, dropped Pipino Cuevas in the second round and scored a technical knockout to capture the World Boxing Association welterweight championship here last night.

Cuevas went down from two stunning right hands to the head and managed to struggle to his feet after a count of eight. One of his handlers jumped into the ring and referee Stanley Christodulas of South Africa immediately halted the fight at 2:39.

Cuevas, 22, almost fell down after regaining his feet and never would have made it back to his corner without the help of his handlers. He sat slumped on his stool for about two minutes before becoming aware that he had lost his title.

Before the Home Folks

Hearns, a Detroit native, now has 27 knockouts in his 2 ½-year pro career and is 29-0 overall. Cuevas, from Mexico City, fell to 27-6.

Hearns came out with the motto "Let's Get It On" on the back of his white satin robe and he wasted no time doing just that.

Cuevas missed with a wild left hook and Hearns quickly hit Cuevas with a pair of left-right combinations. The fighters spent a good deal of the first round feeling each other out and Hearns began exploiting his 5 ½-inch reach advantage while Cuevas was trying to figure out how to negate it. He never did.

Hearns hit Cuevas with two sharp rights and spent the rest of the round flicking left jabs into the face of Cuevas, who continued to back off. Hearns opened the second round with a right to Cuevas' head, and successive lefts to the face put Cuevas against the ropes.

Hearns could not do any damage until he scored suddenly with a left midway through the second round. Seconds later, the two rights dropped Cuevas to his knees.

Cuevas earned $1.5 million and Hearns $500,000.

Transactions

BASEBALL
National League
CINCINNATI REDS—Placed Frank Pastore, pitcher, on the 21-day disabled list, retroactive to July 27.
NEW YORK METS—Placed John Stearns, catcher, on the 15-day disabled list, retroactive to July 26. Recalled Jose Moreno, infielder.
FOOTBALL
National Football League
CINCINNATI BENGALS—Traded Greg Fairchild, guard, to the New York Giants for an undisclosed future draft choice.
HOUSTON OILERS—Waived Don Maxwell and Mark Cheeks, linebackers; Dexter Clay, wide receiver; and Henry Williams, defensive end.
LOS ANGELES RAMS—Waived Kevin Scanlon, quarterback.
Canadian Football League
TORONTO ARGONAUTS—Activated Derrick Martin, defensive back. Released Dave Marinucci and Roland Soles, running backs; Maurice Tyler and Steve Ackrond, defensive backs, and Harrell Oliver, defensive end.

Conner Leading Golf by a Shot In Philadelphia

LAFAYETTE HILL, Pa., Aug. 3 (UPI) — Frank Conner, a virtual unknown on the pro golf tour, shot a 5-under-par 66 here yesterday to take a one-shot lead after 54 holes of the Philadelphia Golf Classic.

Conner, whose best PGA career finish is a tie for second at last year's New Orleans Open, registered seven birdies over the 6,687-yard Whitemarsh Valley Country Club course. He emerged from a pack of nine golfers who either held or shared the lead during the day.

Conner, 34, was helped by four consecutive birdies that began when he almost holed out his second shot on the par-4 sixth and tapped in.

He made a pair of 15-foot putts and a four-footer in that birdie string, then hit a pair of four-footers for birdies on the 14th and 16th holes. He bogeyed the long par-4 17th after driving behind a tree and hitting his second shot over the green.

Conner's three-round total of 11-under 202 was one shot better than the scores of Lou Graham, Tom Kite and John Cook. Kite tied for the best round of the hot, humid day with a 65, Cook had a 66 and Graham shot 69.

Ben Crenshaw, the first-round co-leader, jumped back into the fray with a 69 to join David Graham and Jack Renner at 204. Graham shook off a triple-bogey 7 at the par-4 10th hole and finished with an even-par 71. Renner shot the same score.

Mark Hayes, who began the day two shots off the lead, bogeyed four of the last five holes for a 73 to fall back into a tie with Fuzzy Zoeller (72) and Doug Tewell (65) at 205. Jerry Pate led a group of four golfers at 206 after shooting a 68 yesterday.

No Surgery for Kingman

CHICAGO, Aug. 3 (AP) — Dave Kingman, the star Chicago Cub outfielder, will not require surgery on the right shoulder that forced the team to place him on the disabled list, a spokesman for the National League club said.

odger Pitching, Homers Defeat Cards

ANGELES, Aug. 3 (AP) —
Welch, Steve Howe and Don
use combined on a six-hitter
Ron Cey and Dave Lopes hit
runs here last night as the
s edged St. Louis, 3-2, and
d first place in the National
West.
's bases-empty homer in the
became decisive when the
ls scored twice in the

Mets 5, Astros 3

ew York, Alex Trevino dou-
the tie-breaking run and
an insurance run in the
to give the Mets a 5-3 deci-
er Houston.

Reds 2, Phillies 0

hiladelphia, Mike LaCoss
a seven-hitter in outdueling
Carlton while Ray Knight
an Driessen collected run-
singles to give Cincinnati a
ory over the Phillies.

Expos 5, Braves 1

ontreal, Ellis Valentine had
its, including a two-run ho-
d Fred Norman scattered
as the Expos defeated At-
1, for their fifth straight vic-

Giants 8, Cubs 5

n Francisco, run-scoring sin-
Rennie Stennett and Terry
d and a two-run double by
ini provided a four-run sev-

enth that lifted the Giants to an 8-5 victory over Chicago.

Tigers 9, Mariners 3

In the American League, in Detroit, a throwing error by third baseman Tex Cox led to a pair of first-inning runs and rookie left-hander Bruce Robbins pitched seven scoreless innings as the Tigers beat Seattle, 9-3.

Yankees 5, Brewers 3

In Milwaukee, Eric Soderholm hit a two-run single and scored the go-ahead run on a double by Rick Cerone in a four-run sixth as New York rallied to defeat the Brewers, 5-3.

Angels 5, Blue Jays 4

In Toronto, Bob Clark's two-run single in the eighth gave California a 5-4 comeback victory over the Blue Jays as Dave LaRoche pitched the first complete game of his 11-year major league career.

Red Sox 1, Rangers 0

In Arlington, Texas, Boston rookie left-hander Bob Ojeda won his first major league game, combining with Bob Stanley for an eight-hit, 1-0 shutout over the Rangers.

Royals 8, White Sox 2

In Chicago, Hal McRae and Darrell Porter combined for nine of Kansas City's 20 hits to lead the Royals to an 8-2 victory over the White Sox.

Orioles 9, Twins 2

In Baltimore, Scott McGregor scattered seven hits and Rich Dauer drove in two runs to lead the Orioles to a 9-2 triumph over Minnesota.

Major League Standings

AMERICAN LEAGUE

East	W	L	Pct.	GB
New York	65	37	.637	—
Baltimore	57	44	.564	7½
Detroit	55	44	.556	8½
Milwaukee	54	48	.529	11
Cleveland	49	48	.505	13½
Boston	51	50	.505	13½
Toronto	44	56	.440	20
West				
Kansas City	64	39	.621	—
Oakland	52	52	.500	12½
Texas	50	52	.490	13½
Minnesota	47	56	.456	17
Chicago	45	57	.441	18½
Seattle	39	64	.379	25
California	38	63	.376	25

NATIONAL LEAGUE

East	W	L	Pct.	GB
Montreal	56	44	.560	—
Pittsburgh	56	45	.554	½
Philadelphia	53	47	.530	3
New York	50	51	.495	6½
St. Louis	45	52	.441	12
Chicago	40	58	.408	15
West				
Los Angeles	57	46	.553	—
Houston	56	46	.549	½
Cincinnati	54	50	.519	3½
San Francisco	51	52	.490	6
Atlanta	46	56	.451	10½
San Diego	45	57	.441	11½

Red Smith

In Detroit, Culture Still Counts

DETROIT, Aug. 3 (NYT) — They call Thomas Hearns "the Cobra," and he struck like one here last night. Using a left jab as poisonous as an asp, he backed Pipino Cuevas around the ring for the better part of two rounds, then fired a right-hand lead to the jaw that gave the Mexican bad dreams and detached him from the welterweight championship of this planet, World Boxing Association version.

That concluded one of the most richly cultural evenings celebrated in this town since Sieur Antoine de la Mothe Cadillac first pitched camp on the riverbank. Detroit has always shown a taste for the finer things.

The fact that ringside seats sold for $500 each at a time when huge automobile makers are in hock proved how desperate is the hunger here for food for the soul. It has always been thus.

Signs of Battle

It was this town that gave Joe Louis to the Sweet Science; these northern woods spawned Stanley Ketchel, the Michigan Assassin, and Ad Wolgast, the Michigan Wildcat. It was here Louis returned with the heavyweight championship for his second match with Bob Pastor.

Running, clutching and covering, Pastor had survived 10 rounds with Louis in New York before Joe knocked out Jimmy Braddock for the title. Joe was champion when they met again, and he rendered Robert disposable in the 11th round. Next morning Pastor finished breakfast in the Book-Cadillac and stopped at Braddock's table. Bob had a patch over this eye, a patch under that one, tape across the bridge of his nose, red abrasions here and there.

"I was doing okay," he told Braddock, "until I got butt up here and it opened this cut. I was still handling him. Jim, but the blood ran down in my eye and I couldn't see the punches and, well, you know how it is."

Jim knew how it was. Before Louis flattened Braddock for the title in the eighth round, Joe Gould, Braddock's manager, had said he was going to stop the bout and Jim told him, "If you do I'll never speak to you again." Now, puffing on a post-breakfast cigar, he regarded Pastor steadily.

"You know how it is, Jim," Pastor said.

"Yeah," Jim said. "Hits pretty good, don't he?"

That was in 1939. Ten years later, Marcel Cerdan defended the middleweight championship here against Jake LaMotta, who had made a lot of good fights in Detroit, even outpointing Ray Robinson on one occasion. Cerdan was the better man, but in the middle of the bout his right arm came unhinged — that's when boxing writers learned to spell "supraspinatus muscle" — and he fended off the challenger with his left until his handlers made him give up in the tenth.

LaMotta wound up with the title, but he had a desperate time beating one side of Cerdan. It was Marcel's last fight; returning from France for a rematch, he died when his plane hit a mountain in the Azores.

Delayed, Weather

Anyway, their match out here was postponed for 24 hours because of rain. When the postponement was announced, Bill Heinz of the New York Sun and Lester Bromberg of the World Telegram visited LaMotta in his hotel room. They found him in bed, naked to the sheet that covered his middle. Across the room sat his wife Vicki, a smashing blonde. She wore a sleeveless white gown with a plunging neckline that accented her smooth tan. She sat silent while the others talked.

They chatted about this and that and something else. At length Jake asked Bromberg: "Who did you pick in this fight?"

"Cerdan," Lester said. Jake shook his head in disapproval.

"Who did you pick?" he asked Heinz.

"I picked Cerdan," Bill said.

Jake's frowning dissent was deep.

"I can't understand you guys," he said. "You're going to be so wrong. I'm telling you, I'll beat this Frenchman. I'll knock him out. How you can pick — "

Laying Out the Facts

"Look, Jake," said Bill Heinz, who would try reason on a mule, "suppose you were a fight writer named Jake LaMotta. Now, you saw your fights this year with Laurent Dauthuille and Robert Villemai. Dauthuille beat you and you got the decision from Villemai but you didn't look great, or against Joe DeJohn, either.

"If you were a fight writer you'd have to pick Cerdan."

"Ummm," Jake said, "I can see what you mean," but here Vicki spoke up for the first time.

"There's other fight writers picks Jake," she said.

"Out here in Detroit, maybe," Bill said. "They like Jake here, but — "

"There's other fight writers in New York picks Jake," Vicki said.

"All right," Bill said, "there's other fight writers in New York picks Jake. What of it?"

"If we're going to be fight writers," Vicki said, "why can't we be fight writers that picks Jake?"

The meeting adjourned.

More Sports On Page 11

Language

Where I Came From

By William Safire

NEW YORK (NYT) — A personal word might be in order for those readers who have been breaking their heads trying to figure out where I came from and where I am taking them.

Although self-doubt has never been my problem and strong opinions *on any subject spring readily to* mind, I was not altogether certain I had the credentials for this job of Language Maven, Word Wizard, Pronunciation Arbiter and Usage Dictator. Moreover, I am the sort who worries about whether "breaking their heads," as used in the opening sentence, is too slangy for a literary style. Since scratching their heads is permissible to signify puzzlement, and since breaking their heads is in current use, but is more vivid and not such a cliche, I say to go ahead and use it.



Safire

Where do I come off, tossing about such terms as "permissible," "correct" and "wrong." Who is to say what is "permissible" and what is not? Russell Baker wrote of the Great Mentioner, the secret source responsible for candidates' being "mentioned for president." On that analogy, where is the Great Permitter who prefers "if" for the conditional, "whether" for the alternative?

As Casey Stengel used to say: "You could look it up." That's what I did, in a half-dozen usage books. The authorities did not completely agree — Great Permitters display degrees of permissiveness — and so I had to think it over. My imperative, authoritative ruling, "Use 'whether' for choice, etc.," is based on what the other usage writers say as amended by what I think.

Now to the question, What, other than sheer chutzpah, gives authority to any language "authority"? — or, as my correspondents put it, "Who the hell are you to say?"

I'm a working writer, that's who. (That's whom? No. Who is correct.) I write because I enjoy expressing myself, and writing forces me to think more coherently than I do when just shooting off my mouth.

There is a big difference between being conscious of your language and being self-conscious about the way you write and speak. To be conscious of language is to be proud of the magnificent and subtle instrument in your hands; to be self-conscious about the possibility of error, or fearful of the derision of your listener at your experiments with *the instrument, is to be a nerd.*

Now we have come to the bone of contention that has been gnawed by everyone who works in the world of words: Do we "go with the flow," as the laid-back set advises, or do we try to direct the flow? Are we to be good scientists, clinically descriptive, or are we to be activists for clarity, prescribing the usage that helps a string of words make more sense?

I choose activism. That choice of activism forces the next choice. The linguistic activist — who is willing to struggle to conserve the clarity and color in the language — has to decide whether to be traditionalist or libertarian. (See, the whether is *fine.) The traditional activist* derides and often sensibly resists change in the language — why use "rip-off" when "theft" will do? Why concoct "contact" as a verb instead of "get in touch with"? The libertarian activist counters that "rip-off" graphically describes an act of theft, and by virtue of vividness as well as widespread acceptance deserves its place in the dictionary; "contact" may be a verb overused by businessmen, but has the same etymological root as "get in touch with" and is shorter.

English is a stretch language; one size fits all. That does not mean anything goes; in most instances, anything does not go. But the language, as it changes, conforms itself to special groups and occasions: There is a time for dialect, a place for slang, an occasion for literary form. What is with it on the street may well be without it in the classroom.

People who care about good writing, whether readers or writers, have the power to set the criteria for good usage higher than that level acquiesced in by the *norma loquendi.* The common denominator — another term for "usage" — need not be a standard to which those hooked on elegance or grace, or zonked out on vividness or precision, can repair. Common usage excuses; good usage demands.

Corman plus Corman

By Judy Klemesrud

WATER MILL, N.Y. (NYT) — After Avery Corman wrote "Kramer vs. Kramer," many people who read his novel thought that he surely must have been deserted by his newly liberated wife and left to raise their small son. How else, they reasoned, could Corman write so convincingly about the agonizing experiences of *his book's hero,* Ted Kramer?

The truth of the matter is, Corman was (and still is) happily married to his first wife, Judy, and they have not one, but two sons together, Matthew, 9 years old, and Nicholas, 5. The Cormans will have been married 13 years in November.

"Because of the book, people just assume I'm Avery's second wife," Mrs. Corman said with a smile as she sat munching green grapes with her husband on the patio of their summer house here. "They think one child is his and one *is ours. They've got a whole scenario* worked out."

Now, just when the Cormans have almost overcome this scenario, Corman has gone and written another realistic novel that will have people wondering once again about his marital status. Called "The Old Neighborhood," it is about a successful two-career couple whose marriage goes down the drain. The novel will be published in September by Linden Press.

The Cormans, you see, are a very successful two-career couple. Mrs. Corman, 42, is an interior decorator who also owns and operates a wicker store in Bridgehampton called Judy Corman. She is thinking of opening branches *in Westhampton and Manhattan. Corman,* 44, is very successful, too, having also written "Oh God!" before "Kramer vs. Kramer," and now his new novel, which sold for paperback publication (Bantam) for $1.45 million and to the movies (Stanley Jaffe for 20th Century-Fox) for $1 million.

And even though Corman says, "There's more personal material in this book than in any of my other books," he is quick to add that "The Old Neighborhood" is not an announcement of any impending breakup in the Cormans' marriage.

"Dealing with two careers in my own life got me to thinking about what it's like having two careers in the house," he explained. "Finally, I decided I wanted to write about modern marriage and modern success, the story of someone who finds in the middle of his life *that things aren't working out with his mar*riage and his career."

The hero of his new novel is Steven Robbins, who, like Ted Kramer, is a successful Manhattan advertising man. His wife, Beverly, runs a nursery school, and they have two teen*age daughters. Corman portrays Robbins'* relationship with his career-minded wife as less a marriage than a corporation, his children as independent and growing away from him, and his career as having turned into a monotonous game of being clever.

In his attempt to find "life as it should be," Steven Robbins joins a softball team sponsored by a tavern in his native Bronx. This was *one part of the book that Corman did not* have to research: He was born in the Bronx, and he pitches and plays outfield for a Saturday morning softball team in Sag Harbor.

The Cormans, who also have an eight-room apartment in Manhattan, now spend more than half their time at their Water Mill house. The main part of the gray-shingled house is a former gardener's shack whose previous owners built several additions and a backyard swimming pool. Mrs. Corman decorated the interior with quilts, lacy pillows and wicker furniture from her store.

It was here, in a small white room occupied by the family hamster, Cutie Pie, that Corman wrote most of his new novel, and where next month he will begin writing the first draft screenplay for "The Old Neighborhood."

Although Corman plays tennis regularly with E.L. Doctorow, the novelist, the Cormans do not consider themselves part of "the scene" in the Hamptons, meaning the writers and editors who tend to go to one anothers' parties and hang out at Bobby Van's pub in Bridgehampton.

Day for the Family

The Cormans' lives seem more centered on the family, and Corman this year gave up playing in a Sunday softball game in East Hampton for the Saturday game in Sag Harbor because his wife takes Sundays off from the wicker store and he wanted Sunday to be "family day." Corman also frequently accompanies his wife on her wicker buying trips to New England.

Has Mrs. Corman, who belonged to a feminist consciousness-raising group in 1974, ever encountered any of the pressures of the two-career couple in her husband's new book? "All the time," she said. "Just in terms of being a woman and trying to find your niche you encounter them. I think if you have two careers, you have to keep working at coming back together. You both have strong egos and separate careers, but you also have to realize there is a third part, your life together, and you have to stop and take the time to come back together."

Corman, who has "a small piece" of the profits from the movie version of "Kramer vs. Kramer," said he had seen the Oscar-winning film four times and highly approved of the way Robert Benton had written and directed it.

"I was very moved," he said. "I think that when you consider the history of what happens to books in Hollywood, it is not a happy history for the novelist."



Robert J. Thurber, The New York Times

The Cormans: Author of "Kramer vs. Kramer" is still married to his first wife.

PEOPLE: *Judge Overturns Ban On 'Caligula' in Boston*

A judge says the sexually explicit movie "Caligula" may be "patently offensive" and appeal to "prurient interest," but it never should have been banned in Boston. The film depicts the decline and decadence of the Roman Empire and stars **Malcom McDowell** and **Peter O'Toole.** Municipal Court Chief Justice **Harry Elam** said Suffolk County District Attorney **Newman Flanagan,** whose office seized the film six weeks ago, had failed to prove the picture lacked "serious political value." Penthouse magazine publisher **Bob Guccione,** the producer, said the court ruling was "the kind of decision that Caligula himself would have applauded."

* * *

Eagle Sarmont has abandoned his dream of flying across the Atlantic in the "Spirit of California," his motorized hang glider. Sarmont said in Montreal that the Canadian Transport Ministry had rejected his final appeal of its ruling that the glider, powered by a snowmobile engine, is legally an aircraft. He had planned to fly from Farmingdale, N.Y., to Paris by Aug. 28, his 29th birthday, with stops in Greenland, Iceland and Scotland. The glider was grounded July 21 in Baie Comeau, 350 miles northeast of Montreal, when ministry officials decided it did not meet regulations for flights over water or sparsely populated terrain. A spokesman said Sarmont will not be allowed to fly it back to the United States. Lamented Sarmont: "The world is too civilized when bureaucrats can do something like this."

* * *

British playwright **Harold Pinter** and actress **Vivien Merchant** have been granted a divorce in London, Fleet Street reports. Word of the divorce prompted speculation that Pinter will marry **Lady Antonia Fraser.** Pinter, 49, and Miss Merchant, 51, were married in 1956. But the playwright has been Lady Antonia's constant companion for the past five years. Lady Antonia, 47, is a well-known biographer and the former wife of **Sir Hugh Fraser,** a Conservative member of Parliament. According to press reports, the divorce was granted on the grounds that Pinter and Miss Merchant had lived apart for five years.

* * *

Robert Beach, a Florida judge, has been beaten in his attempt to swim the English Channel by treacherous currents and a tide that carried him backward as he was within two miles of his goal, Cap Gris-Nez, France. Back in Folkestone, England, the 49-year-old state Circuit Court judge said, "The *Channel is* a lot rougher than I'd been told. I'll never try it again. If I do, they ought to commit me." In 1973, Beach was the U.S. national long-distance swimming champion in the 40-44 age group.

* * *

Jim Tyler, a U.S. Internal Revenue Service investigator, is claiming a skydiving first after jumping from an airplane without a parach maneuvering his body through air and linking up with another man for a safe landing under a single canopy. Tyler, 32, of La Puente, Calif., and Bill Parson, 35, of Costa Mesa, Calif., jumped from two planes flying 1,500 feet apart and 14,000 feet up. With them were two photographers and a "safety *man*" carrying a reserve chute. Tyler and Parson glided to about 4,000 feet and hooked up the chute in 30 seconds. With Tyler safely linked to him, Parson dropped an extension, lowering his passenger 20 feet so they wouldn't land in a heap. They landed softly, without incident.

* * *

King Baudouin of Belgium has been released from a Brussels hospital where he had been treated for 19 days for heart trouble, but he will need further rest, a communique from the Royal Palace said. Baudouin was taken to St. Luke Catholic University Hospital on July 14 after he fainted between audiences in the palace. "The king left the hospital in an improved state of health," the communique said. "Nevertheless, the heartbeat irregularities and dizziness for which he has been treated require a prolonged rest."

* * *

Sen. Gary Hart, D-Colo., said about the only thing he liked about his label as one of the 10 sexiest men in the United States was that it put him in the same company with singer **Willie Nelson.** Hart and Nelson won the honors in a Playgirl Magazine contest. The others were tennis pro **Harold Solomon,** comedian **David Steinberg,** actors Sa **Shepard** and **Billy Dee William** baseball pitcher **Jim Palmer,** fas ion designer **Bill Kaiserman,** telev sion newsman **Tom Brokaw** a rock singer **Bob Seger.**

—SAMUEL JUSTI

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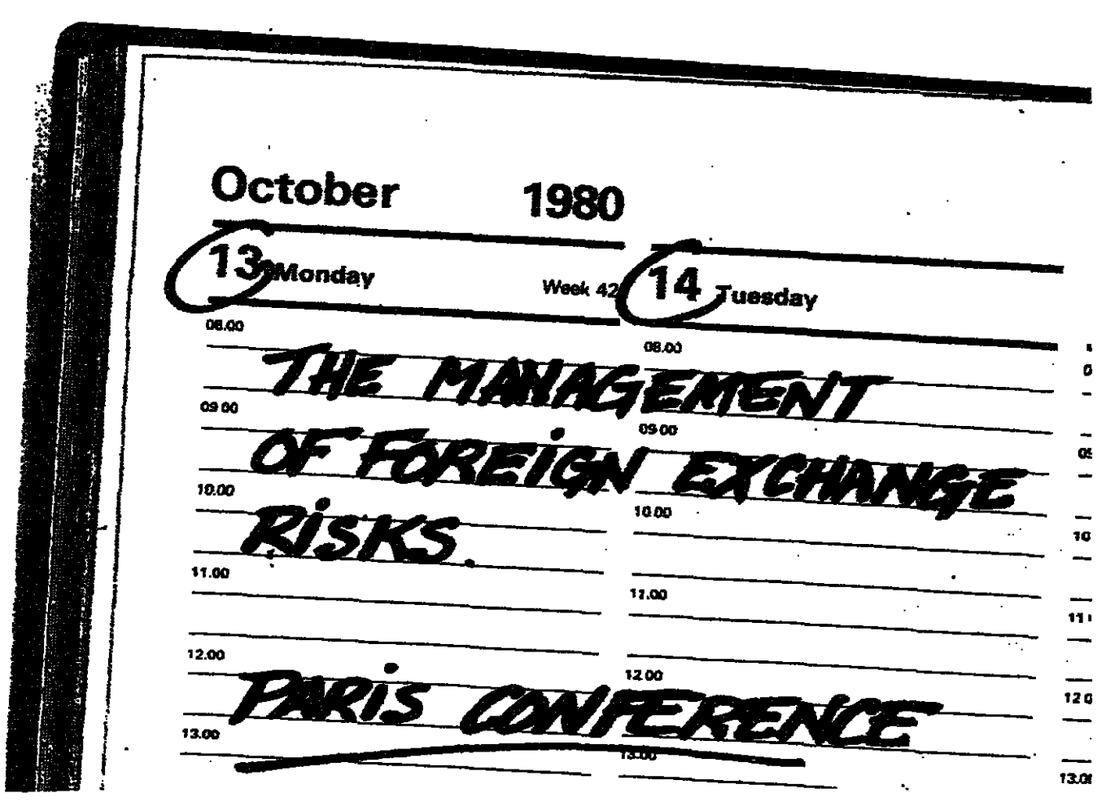
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